



FHLBank
Chicago

AHP Online: Guide for Project Management 2022

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Introduction

Congratulations on your Affordable Housing Program (AHP) award!

An AHP award requires the member and sponsor to provide timely reporting on the status of the project. Compliance reporting begins in the calendar year following the award and remains a requirement through the end of the project's retention period (i.e., 5 years from the project completion date for **Homeownership Projects** and 15 years from the project completion date for **Rental Projects**).

All representations and commitments made in the approved AHP application will be continually evaluated and confirmed through project completion reporting. Please note that any changes to the project's sources and uses, income and expenses, and/or scoring commitments may jeopardize the AHP award. Failure to comply with reporting requirements may have an adverse impact on future AHP applications.

Helpful Hint



With a targeted date of June 12, 2022, **we will no longer support Microsoft Internet Explorer as a browser** on fhlbc.com and eBanking. To ensure optimal user experience, we recommend using Google Chrome or Microsoft Edge to access these sites. Within AHP Online, do not press the Back button or arrow, as this may create a system error. To move through the screens, follow the guides on the bottom-left and bottom-right corners of the screen.

All compliance reporting obligations and disbursement requests are completed via **AHP Online**. Each member and sponsor must have at least one registered user in AHP Online.

AHP Online: Guide for Project Management provides members and sponsors with instructions on how to navigate AHP Online once an award has been made. Users are encouraged to always access the guide through the Federal Home Loan Bank of Chicago's (the Bank's) public website at www.fhlbc.com as it will be updated periodically to provide the most current information.

Pursuant to the Code of Federal Regulations (12 C.F.R. Part 1291), the Bank's Affordable Housing Program Implementation Plan (the Implementation Plan) sets forth certain policies, guidelines, and requirements applicable to the Bank's AHP. The Implementation Plan is subject to revision annually; the calendar year in which an AHP award is made determines the year of the Implementation Plan that governs the award. Implementation Plans from recent years may be accessed through FHLBank Chicago's **AHP Program Policy and Forms** website.

Members and sponsors with an AHP award are encouraged to contact Community Investment at 312.565.5824 or ci@fhlbc.com with any questions.

Section 1: How to Change a Contact

Overview

This section describes the procedures sponsors and members can use to update contacts in [AHP Online](#).

Please note: If a sponsor and/or member anticipates a change to the project, please review the type of change and its impact on the project based on the [AHP Project Change Policy](#). All changes must be requested using the [Project Change Form](#).

If you are a Lead Sponsor Contact and need to change the sponsor organization for a project (post-AHP award), please submit a [Project Change Form](#).

If you are a Member Contact and need to update your organization's information, please contact FHLBank Chicago Member Support at 855.345.2244, option 0, or email MemberSupport@fhlbc.com.

Sponsor and Input Contacts must not create multiple login IDs associated with the same organization. A second login ID should be created and used only if a user needs to associate with a second organization (e.g., if the sponsor entity of the project is the ownership entity limited partnership and not the entity at which the contact is employed). Duplicate login IDs will be identified and removed periodically.

To check whether a login ID has been created for an organization or individual, please contact Community Investment at 312.565.5824 or ci@fhlbc.com.

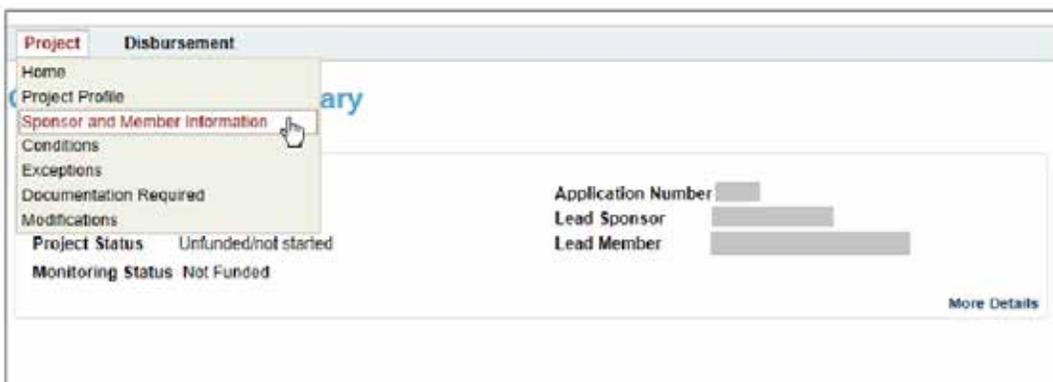
Sponsor Procedures

Sponsor Contact Changes to a Project

Post-award, contact changes can only be made by a Lead Contact. An individual listed as an Input Contact on the application will not be able to access the project. Additionally, a sponsor will not be able to change the sponsor organization via AHP Online. A change to the sponsor organization requires the sponsor to complete and submit a [Project Change Form](#) for Community Investment review.

To make changes to an individual project, log in to AHP Online and follow these steps:

1. Select My Projects from the menu at the top of the page.
2. Click on the desired project number.
3. Under the Project menu at the top of the page, choose Sponsor and Member Information.



4. Lead Contact information can be changed on the Lead Contact tab. Lead Contacts cannot remove themselves. The current Lead Contact must first add another Lead Contact, and then that individual will be able to log in and remove the previous Lead Contact.

Please note: To change the sponsor organization listed, a [Project Change Form](#) must be submitted.

Sponsor Procedures

Member Contact Changes to a Project

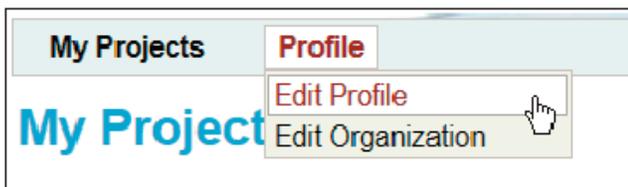
Contact Community Investment to change a project's Lead Member Contacts or Co-Member Contacts.

Changes to a Sponsor User/Organization

Changes to a User Profile can be made at any time by logging in to AHP Online. A Lead Contact is able to change a profile and information pertaining to the organization.

To Edit a User Profile

1. Select **Edit Profile** from the **Profile** drop-down menu.
2. On the **Edit Profile** tab, changes to information aside from the login ID can be made. Once the changes are made, click on the Save button in the bottom-right corner of the window.



3. When the name listed in the User Profile is changed, the password should also be changed under the **Change Password** tab. Click on the Save button once a new password is entered.
4. Security questions and answers can be changed under the **Change Security Questions** tab. Again, remember to click on Save.

Helpful Hint

When changing the organization with which a contact is associated, first determine whether that individual is listed on any existing applications. If a contact is already associated with an application under one organization, the contact needs to be removed from that application before changing the organization with which he or she is associated. If the contact is not removed prior to changing the organization, that contact will still have access to the application but will not appear on the Lead Contacts screen. If this occurs, select Apply Changes on the Lead Contacts screen to remove the contact



Helpful Hint

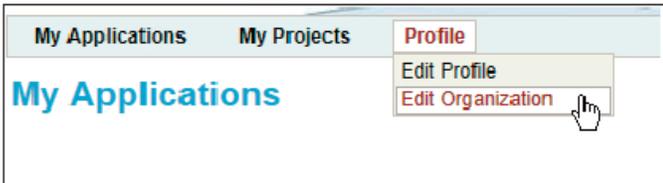
A contact can only be associated with a new organization if the contact does not have a project. A contact on a project who needs to associate with a new organization should contact Community Investment.



Sponsor Procedures

To Make Changes to an Organization

1. Select **Edit Organization** from the **Profile** drop-down menu.



2. Select Edit current organization: (organization name).

3. Under **Organization Information**, any information aside from the organization name can be changed. Once changes have been made, click on Next.

4. Under **Service Area**, any information can be changed. Once changes have been made, click on Next.

5. The **Review & Submit** screen populates automatically from the information entered on the previous screens. If edits need to be made, they must be done from either the Organization Information or Service Area screen, which can be accessed by clicking on the Back button.

If all the information listed is correct, click on Sub-

A screenshot of the 'Organization' form in a web application. At the top, there are five numbered step indicators: 1. Select Organization, 2. Organization Information, 3. Service Area, 4. Review & Submit, and 5. Confirmation. The 'Organization Information' section is active. It includes fields for Organization Name (with a red arrow pointing to it and the text 'Cannot Edit'), Organization Type (a dropdown menu set to 'Not-for-Profit Organization'), Phone Number, Fax Number, and Website. Below these are 'Services Provided' checkboxes, including Affordable Housing Development, Employment Training, Financial Literacy, Health Care Services, Housing Counseling (pre and post), Job Training/Wellfare to Work, Legal, Office of Minority and Women Inclusion (OMW), Property Management, and Special Needs Housing. The 'Mailing Address' section includes Address Line1, Address Line2, and a ZIP+4 lookup tool with fields for ZIP, ZIP+4, City, County, and State, and an 'Other' field.

Member Procedures

Lead Member or Co-Member Contacts are able to view, but not update, any contact associations via AHP Online.

If changes are required during the application round, please ask a Lead Sponsor Contact to make the appropriate changes. If the Lead Sponsor Contact is experiencing difficulties, please contact Community Investment.

If a Member Contact needs to update his or her contact information, this may be done at any time by logging in to the Member Contact's eBanking profile. (Click on the eBanking link on the upper-right corner of any page on the Bank's public website at www.fhlbc.com, and enter the member's login ID and password or PIN+Token.)



Section 2: Semi-Annual Progress Reporting

Overview and Process

Overview

All AHP projects will be subject to semi-annual progress reporting, beginning in the first year after the award date and continuing semi-annually until the project has reached completion. Community Investment will use information obtained from the project file and Semi-Annual Progress Reports (SAPRs) to verify the following:

1. The AHP project is making satisfactory progress toward initial drawdown of the AHP subsidy.
2. The AHP project is making satisfactory progress toward completion.

Additionally, Community Investment should be notified of any significant changes to the project via the SAPR and may request additional details based on the information provided.

The SAPR Sponsor Submission Process

The reporting periods for SAPRs are the six-month periods ending on *March 31* and *September 30*. The Lead Sponsor Contact(s) and Lead Member Contact(s) will receive an auto-generated email notification of the due date for submission of a certified SAPR. The project sponsor submits an SAPR by logging in to AHP Online and completing each section on the SAPR Home screen (completion is denoted by a green check mark in the Status column). Once the SAPR is complete and certified, it will be made available to the Lead Member Contact(s) and Community Investment for review.

Withdrawal of an AHP Project

If the project sponsor and member intend to withdraw the project from the AHP Program, the sponsor is required to complete each section on the SAPR Home screen (providing the minimum amount of information necessary) and certify the SAPR. Once the SAPR has been certified with a status of Withdrawn and submitted to Community Investment, the project's Lead Member will be notified by email. At this time, the Lead Member is required to review the report; no further action is required.

The Lead Sponsor Contact(s) must submit a written request to withdraw the project from the AHP Program to AHPInitial@fhIBC.com, copying the Lead Member Contact(s).

To Complete an SAPR

Current Project Summary

Project Disbursement **Monitoring** Extension

Semi-Annual Progress Reports
Long Term Monitoring - Sponsor/Owner Certification

Project Profile

Project Name
Project Number
Project Status Unfunded/not started
Monitoring Status Not Funded ?

Application Number
Project Type Rental
Lead Sponsor
Lead Member

[More Details](#)

Conditions
No conditions found.
[More Details](#)

Documentation Required

| Categories / Types | Documentation Required | Status |
|--------------------|--------------------------------|--------|
| Acquisition | Reference Documentation Matrix | Needed |
| Acquisition Cost | Reference Documentation Matrix | Needed |
| Zoning | Reference Documentation Matrix | Needed |

1 / 6 [Last](#) [More Details](#)

Modifications
No modifications found.
[More Details](#)

1. Log in to [AHP Online](#).
2. On the **My Projects** page, click on the project number for which the SAPR is being completed.
3. Hover the cursor over the Monitoring tab on the Current Project Summary screen and click on **Semi-Annual Progress Reports**.

Semi-Annual Progress Reports

Project Disbursement **Monitoring** Extension

Current Semi-Annual Progress Report (SAPR)

| Action | Reporting Period | Due Date | Status |
|----------------------|-------------------------------------|------------|---------------|
| Edit | April 01, 2017 - September 30, 2017 | 10/16/2017 | Not Certified |

Previous Semi-Annual Progress Reports
No Previous Semi-Annual Progress reports(SAPR) found.

If you have any questions regarding monitoring, please feel free to contact Community Investment at 312-565-5824.

4. On the Semi-Annual Progress Reports page, find the appropriate Semi-Annual Progress Report and click on the **Edit** link next to it (under the Action heading).

To Complete an SAPR

Rental Projects

Semi Annual Progress Report

SAPR Home

Reporting Period April 01, 2017 - September 30, 2017
 SAPR Status Not Certified
 Approved AHP Funding Amount
 FHLB Lead Member Chicago, IL

| Section | Status |
|--|--------|
| Units/Targeting | ✗ |
| Financial Feasibility : Financial Review | ✗ |
| Financial Feasibility : Import Spreadsheet | ✗ |
| Financial Feasibility : Feasibility Analysis | ✗ |
| Financial Feasibility : Commitment Letters | ✗ |
| Project Timeline | ✗ |
| Project Progress | ✗ |

✗ Not Visited
 ✓ In Progress
 ✓ Complete

Homeownership Projects

Semi Annual Progress Report

SAPR Home

Reporting Period April 01, 2017 - September 30, 2017
 SAPR Status Not Certified
 Approved AHP Funding Amount \$ 360,000.00
 FHLB Lead Member

| Section | Status |
|------------------|--------|
| Units/Targeting | ✗ |
| Project Timeline | ✗ |
| Project Progress | ✗ |

✗ Not Visited
 ✓ In Progress
 ✓ Complete

5. On the SAPR Home screen, click on the Units/Targeting link.

To Complete an SAPR

Rental Projects

Project Name: _____ Project Number: _____
SAPR Number: 1880

Semi Annual Progress Report

Units/Targeting

Units

Please indicate all progress to date.

Total Units 36

Units Complete* ←

Units Vacant* ←

Targeting

Please indicate the number of units currently occupied by income category

| Units Description | Number Of Units |
|---|----------------------|
| Less than or equal to 50% AMI (Area Median Income)* | <input type="text"/> |
| Greater than 50% and less than or equal to 60% AMI* | <input type="text"/> |
| Greater than 60% and less than or equal to 80% AMI* | <input type="text"/> |
| Greater than 80% AMI* | <input type="text"/> |
| Total | <input type="text"/> |

←

* Required to save the page
◆ Required before Certification

To submit your changes please click Save before exiting this page.

Next>

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Homeownership Projects

Project Name: _____ Project Number: _____
SAPR Number: 1876

Semi Annual Progress Report

Units/Targeting

Units

Please indicate all progress to date.

Total Units 60

Units Complete* ←

Units Vacant* ←

Targeting

Please indicate the number of units currently occupied by income category

| Units Description | Number Of Units |
|---|----------------------|
| Less than or equal to 50% AMI (Area Median Income)* | <input type="text"/> |
| Greater than 50% and less than or equal to 60% AMI* | <input type="text"/> |
| Greater than 60% and less than or equal to 80% AMI* | <input type="text"/> |
| Greater than 80% AMI* | <input type="text"/> |
| Total | <input type="text"/> |

* Required to save the page
◆ Required before Certification

To submit your changes please click Save before exiting this page.

Next>

To Complete an SAPR

6. In the Units fields, provide all of the requested numbers as indicated below.

- **Total Units (auto-populated, read-only):** the total number of units the project committed to complete at the time of application

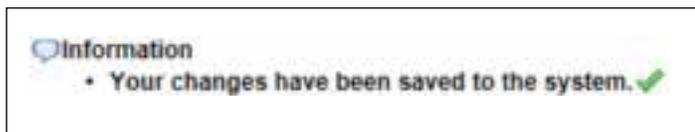
- **Units Complete:** the number of units for which construction, rehabilitation, or (for acquisition-only projects) purchase is complete at the end of the applicable reporting period

- **Units Vacant:** the number of units that are unoccupied at the end of the applicable reporting period

7. For Rental projects only: In the Targeting fields, indicate the number of units occupied by households in each area median income (AMI) category (based on HUD Income Guidelines) at the end of the applicable reporting period. If the project is unoccupied at the end of the applicable reporting period, enter 0 for each AMI category. Once these fields are complete, click on the Update button to save the targeting information.

8. Click on the Save button. The following message should appear at the top of the page, confirming that the entry has been saved and the page is complete.

9. Click on Next at the bottom-right corner of the



Helpful Hint

[Click here](#) to view the HUD Income Guidelines on the Bank's public website.

To Complete an SAPR

Financial Information: Financial Review (Rental Projects Only)

Semi Annual Progress Report

Financial Information

Financial Review | Import Spreadsheet | Feasibility Analysis | Commitment Letters

Below is the most recent financial information approved for your project. If this information has significantly changed, please prepare an updated Financial Feasibility spreadsheet with current project financial information.

Current Financial Feasibility Spreadsheet: %FinancialFeasibility_Rental-09-2017-06-21.xls

Housing Development Sources of Funds

| Source of Funds | Amount (\$) | Housing or Commercial | Description | Committed | Rate (%) | Term (years) | Amort Period (years) | Annual Debt Svc (\$) | Hard Debt? |
|------------------------------|------------------------|-----------------------|--|-----------|----------|--------------|----------------------|----------------------|------------|
| AHP Direct Subsidy | 540,000.00 | Housing | AHP Subsidy | No | 0.00% | 0.0 | 0.0 | 0.00 | No |
| First Mortgage | 644,000.00 | Housing | Permanent Financing by Member | Yes | 5.00% | 18.0 | 30.0 | 44,658.00 | Yes |
| LHFC Equity | 3,025,777.00 | Housing | Federal Low-Income Housing Tax Credit Equity | Yes | 0.00% | 0.0 | 0.0 | 0.00 | No |
| Historic Tax Credit Equity | 675,647.00 | Housing | Historic Preservation Tax Credit Equity | Yes | 0.00% | 0.0 | 0.0 | 0.00 | No |
| Seller Note | 1,900,000.00 | Housing | Other Loans | Yes | 0.00% | 0.0 | 0.0 | 0.00 | No |
| OP Equity | 100.00 | Housing | Owner's Equity | Yes | 0.00% | 0.0 | 0.0 | 0.00 | No |
| Deferred Developer Fee | 132,729.00 | Housing | Deferred Developer Fee | Yes | 0.00% | 0.0 | 0.0 | 0.00 | No |
| Subtotal - Housing | \$ 6,918,258.00 | | | | | | | | |
| Subtotal - Commc | \$ 0.00 | | | | | | | | |
| Total Funding Sources | \$ 6,918,258.00 | | | | | | | | |

Units Breakout

| | No of Units | | No of Units | Efficiency Units | No of Units |
|------------------------|-------------|--|-------------|--------------------|-------------|
| Rehabilitation Units | 36 | Less than or equal to 50% AMI | 18 | 1-bedroom Units | 9 |
| New Construction Units | 0 | Greater than 50% and less than or equal to 60% AMI | 18 | 2-bedroom Units | 0 |
| Acquisition units | 0 | Greater than 60% and less than or equal to 80% AMI | 0 | 3-bedroom Units | 0 |
| Total Units | 36 | Greater than 80% AMI | 0 | 4-bedroom Units | 0 |
| | | Total Units | 36 | Total Units | 36 |

Housing Development Users of Funds Summary

| | |
|---|------------------------|
| Total Acquisition Costs | \$ 1,938,618.00 |
| Total Construction / Rehabilitation Costs | \$ 3,298,999.50 |
| Hard Construction Costs | \$ 0.00 |
| Hard Rehabilitation Costs | \$ 2,751,529.50 |
| Other Costs | \$ 538,473.00 |
| Total Fees | \$ 0.00 |
| Total Taxes and Insurance Costs | \$ 29,259.00 |
| Total Construction Financing | \$ 262,588.00 |
| Total Permanent Financing | \$ 6,446.00 |
| Total Project Reserves | \$ 341,282.00 |
| Total Soft Costs | \$ 448,732.62 |
| Total Developer Fees | \$ 312,051.00 |
| Total Syndication Fees and Expenses | \$ 88,180.00 |
| Total Development Costs | \$ 6,918,258.00 |

Housing Pro Forma

| | Standard | Actual |
|-------------------------------|-----------|---------------|
| Gross Annual Rental Income | | \$ 280,280.00 |
| Effective Gross Income | | \$ 258,533.00 |
| Net Operating Income | | \$ 140,706.00 |
| Hard Debt Service | | \$ 44,658.00 |
| Initial Loan Fees | | \$ 91,708.00 |
| Debt Coverage Ratio | More Info | 2.85 |
| Soft Debt Service | | \$ 0.00 |
| Secondary Cash Flow | | \$ 0.00 |
| Secondary Debt Coverage Ratio | | 1.00 |

Key Feasibility Values

| | Standard | Actual |
|---|-----------|-----------------|
| Total Development Cost Per Square Foot | | \$ 534.96 |
| Adjusted Total Development Cost | | \$ 3,193,382.50 |
| Adjusted Development Cost Per Unit | More Info | \$ 68,795.07 |
| Total Acquisition Cost Per Unit | | \$ 53,880.56 |
| Average Square Feet Per Unit | | 873.72 |
| Average Square Feet Per Unit (Rehabilitation) | | 873.72 |
| Average Square Feet Per Unit (Construction) | | 0.00 |
| Average Square Feet Per Unit (Acquisition Only) | | 0.00 |
| Cost Per Square Foot (Rehabilitation) | | \$ 133.22 |
| Cost Per Square Foot (Construction) | | \$ 0.00 |
| Cost Per Square Foot (Acquisition Only) | | \$ 0.00 |
| Common, Office Area Percentage | | 12.13 % |
| Commercial Area Percentage | | 0.00 % |
| Construction Contingency Percentage (Housing) | More Info | 4.84 % |
| Construction Contingency Percentage (Overall) | More Info | 4.84 % |
| Developer Fee Percentage | More Info | 7.99 % |
| Capitalized Reserves Housing (months) | More Info | 7.21 |
| General Requirements Percentage | | 4.81 % |
| Builder Overhead Percentage | | 1.63 % |
| Builder Profit Percentage | | 4.81 % |
| Income Trend | More Info | 2.99 % |
| Expense Trend | More Info | 3.90 % |
| Vacancy Rate | More Info | 5.72 % |
| Management Fee | More Info | 5.70 % |
| Replacement Reserve Per Unit | More Info | \$ 400.00 |
| LHFC Equity | More Info | \$ 0.98 |

* Required to save the page
 * Required before Sponsor Approval

To submit your changes please click 'Save' before exiting this page.

Save | Undo

<Previous | Next>

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This page will always display the **most current** Community Investment-approved financial data as uploaded in the Financial Feasibility Spreadsheet. On initiation of the SAPR, the most current approved financial feasibility data will most likely be from the time of application, although in some cases it may be from a modification, extension request, or disbursement request—whichever might have occurred and been approved by Community Investment most recently.

1. Review this page to become acquainted with the previous approved upload.
2. Click on the Save button. The following message should appear at the top of the page, confirming that the entry has been saved and the page is complete:

Information
 • Your changes have been saved to the system. ✓

3. Click on Next at the bottom-right corner of the Financial Information: Financial Review page.

Helpful Hint
 Effective January 1, 2020, the Bank requires Microsoft Office 2010 or newer for files uploaded to AHP Online and/or DPP Online. Microsoft no longer supports Office versions prior to 2010. This change minimizes security threats associated with older versions. Users must obtain Microsoft Excel 2010 or a newer version in order to upload worksheets in the system.

To Complete an SAPR

Financial Information: Import Spreadsheet (Rental Projects Only)

I have reviewed the information above and affirm it accurately reflects the current project financial information. Yes No

1. Click on the appropriate radio button to indicate whether an updated Financial Feasibility Spreadsheet has been completed. If the answer is No, proceed to Step 5.

2. If Yes is chosen, the user will be prompted to upload the most recently updated Financial Feasibility Spreadsheet. Update the application Financial Feasibility Spreadsheet with any changes.

Helpful Hint
Sponsors **requesting an extension** during the second SAPR reporting period (ending on September 30) are **required** to select Yes and upload a Financial Feasibility Spreadsheet that reflects the current project financial information.

3. Once the spreadsheet is uploaded, review the screen for accuracy. If a correction needs to be made, remove the spreadsheet, make corrections to the spreadsheet, re-save, re-upload, and review for accuracy again.

4. Before proceeding to the Feasibility Analysis screen, answer the prompt ***I have reviewed the***

information above and affirm it accurately reflects the current project financial information by clicking on the Yes or No radio button. If No is selected, the user will be prompted to make a correction (as described in Step 3) and affirm the accuracy of the financial information.

5. Click on the Save button. The following message should appear at the top of the page, confirming that the entry has been saved and the page is complete.

Information
• Your changes have been saved to the system.

6. Click on Next at the bottom-right corner of the Financial Information: Import Spreadsheet page.

Helpful Hint
Follow all of the instructions on the application Financial Feasibility Spreadsheet to ensure a quick and successful upload process.

To Complete an SAPR

Financial Information: Feasibility Analysis (Rental Projects Only)

Semi Annual Progress Report

Financial Information

Financial Review | Import Spreadsheet | **Feasibility Analysis** | Commitment Letters

The following issues were found. You must provide an explanation for each of them or re-upload the spreadsheet to resolve the issue.

| Action | Feasibility Value | Details | Standard | Current Approved | New | Explained |
|---------|---------------------------------------|---------------------------|-----------------------|---|---|-----------|
| Explain | Adjusted Development Cost Per Unit | More Info | ≤ \$ 103,647.62 | \$ 121,173.46 | \$ 121,173.46 | Yes |
| Explain | Construction Contingency | More Info | 5.00 % – 10.00 % | 2.02 % | 2.02 % | Yes |
| Explain | Capitalized Reserves Housing (months) | More Info | 3.00 – 12.00 | 6.26 | 12.51 | No |
| Explain | Capitalized Reserves Overall (months) | More Info | 3.00 – 12.00 | 6.26 | 12.51 | No |
| Explain | Deferred Developer Fee Standard | More Info | Match | Deferred Developer Fee Sources: \$6,506.00, Deferred Developer Fee Cumulative: \$6,506.00 | Deferred Developer Fee Sources: \$103,138.00, Deferred Developer Fee Cumulative: \$6,506.00 | No |
| Explain | Cumulative Cashflow per unit | More Info | \$ 100.00 – \$ 500.00 | \$ 113.89 | -\$ 153.07 | No |
| Explain | Overall Cumulative Cashflow per unit | More Info | \$ 100.00 – \$ 500.00 | \$ 113.89 | -\$ 153.07 | No |

Feasibility Issue

[Update Feasibility Issue](#) [Cancel](#)

Feasibility Value Capitalized Reserves Housing (months)

Details Capitalized Reserves Housing must be at least 3 months and not more than 12 months of total operating expenses plus replacement reserves and all debt service payments excluding cash flow notes.

Standard 3.00 – 12.00

Current Approved 6.26

New 12.51

Current Explanation: An explanation was previously not required since the value was within guideline.

Explain

test

You have 996 characters remaining for your description.

This page will display any details of the project that are not within the financial feasibility guidelines.

1. Please address these issues by clicking on the **Explain** link (under the Action heading) and explaining the reasons for changes to the financial data most recently approved by Community Investment (make sure to explain why the project is outside of that particular feasibility guideline).

2. Save each explanation by clicking on the **Update Feasibility Issue** button before moving on to the next explanation.

Helpful Hint

If the project sponsor did not complete and upload an updated Financial Feasibility Spreadsheet at the time of the SAPR, a message will appear, indicating that no new feasibility issues were found and no action is required on this tab. Click on the Save button and Next.



To Complete an SAPR

Financial Information: Feasibility Analysis (Rental Projects Continued)

Semi Annual Progress Report

Financial Information

Financial Review | Import Spreadsheet | **Feasibility Analysis** | Commitment Letters

The following issues were found. You must provide an explanation for each of them or re-upload the spreadsheet to resolve the issue.

| Action | Feasibility Value | Details | Standard | Current Approved | New | Explained |
|---------|---------------------------------------|---------------------------|-----------------------|---|---|-----------|
| Explain | Adjusted Development Cost Per Unit | More Info | ≤ \$ 103,647.62 | \$ 121,173.46 | \$ 121,173.46 | Yes |
| Explain | Construction Contingency | More Info | 5.00 % – 10.00 % | 2.02 % | 2.02 % | Yes |
| Explain | Capitalized Reserves Housing (months) | More Info | 3.00 – 12.00 | 6.26 | 12.51 | Yes |
| Explain | Capitalized Reserves Overall (months) | More Info | 3.00 – 12.00 | 6.26 | 12.51 | Yes |
| Explain | Deferred Developer Fee Standard | More Info | Match | Deferred Developer Fee Sources: \$6,506.00, Deferred Developer Fee Cumulative: \$6,506.00 | Deferred Developer Fee Sources: \$103,138.00, Deferred Developer Fee Cumulative: \$6,506.00 | Yes |
| Explain | Cumulative Cashflow per unit | More Info | \$ 100.00 – \$ 500.00 | \$ 113.89 | -\$ 153.07 | Yes |
| Explain | Overall Cumulative Cashflow per unit | More Info | \$ 100.00 – \$ 500.00 | \$ 113.89 | -\$ 153.07 | Yes |

Have there been any significant financial changes to the project?* Yes No

Please provide an explanation*

test

You have 1996 characters remaining for your description.

* Required to save the page
 * Required before Sponsor Approval

To submit your changes please click Save before exiting this page.

Save Undo

<Previous Next>

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3. Verify that each feasibility value has a Yes under the Explained column.

4. Indicate whether there have been any significant financial changes to the project by clicking on the Yes or No radio button. If Yes is chosen, a text box will appear, requesting a detailed description of significant financial changes to the project.

5. After all of the necessary explanations have been entered, click on the Save button. The following message should appear at the top of the page, confirming that the entry has been saved and the page is complete.

Information

Your changes have been saved to the system. ✓

6. Click on Next at the bottom-right corner of the Financial Information: Feasibility Analysis page.

Helpful Hint

Remember: In order to save and complete the page, you must first explain each applicable feasibility value and verify that every row in the Explained column contains a Yes.

To Complete an SAPR

Financial Information: Commitment Letters (Rental Projects Only)

Semi Annual Progress Report

Financial Information

Financial Review | Import Spreadsheet | Feasibility Analysis | **Commitment Letters**

The following approved funding sources were found. You must provide a commitment letter for each of them or re-upload the spreadsheet if this was done in error.

| Action | Source of Funds | Description | Amount | Approved | Letter Provided |
|--------|----------------------------|--|-----------------|----------|-----------------|
| Attach | First Mortgage | Permanent Financing by Member | \$ 644,000.00 | Yes | Yes |
| Attach | LIHTC Equity | Federal Low-Income Housing Tax Credit Equity | \$ 3,025,777.00 | Yes | Yes |
| Attach | Historic Tax Credit Equity | Historic Preservation Tax Credit Equity | \$ 675,647.00 | Yes | Yes |
| Attach | Seller Note | Other Loans | \$ 1,900,000.00 | Yes | Yes |
| Attach | GP Equity | Owner's Equity | \$ 100.00 | Yes | Yes |
| Attach | Deferred Developer Fee | Deferred Developer Fee | \$ 132,726.00 | Yes | Yes |

* Required to save the page
 ♦ Required before Sponsor Approval

To submit your changes please click **Save before exiting this page.**

<Previous Next>

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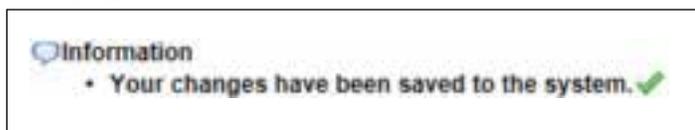
1. If a committed source was added to the Financial Feasibility Spreadsheet since the last approved upload, the Letter Provided column will say No, indicating that a commitment letter has not been received. In this case, please upload that letter for review.

2. Click on *Update Commitment Letter* to save the commitment letter in the table.

3. Verify that each commitment letter has a Yes under the Letter Provided column.

4. Click on the Save button. The following message should appear at the top of the page, confirming that the entry has been saved and the page is complete.

5. Click on Next at the bottom-right corner of the **Financial Information: Commitment Letters** page.



Helpful Hint

If the project sponsor did not complete and upload an updated Financial Feasibility Spreadsheet at the time of the SAPR, a message will appear, indicating that no action is required on this tab. Click on the Save button and Next.

Helpful Hint

Remember: In order to save and complete the page, you must first upload and save each applicable commitment letter and verify that every row in the Letter Provided column contains a Yes.

To Complete an SAPR

Project Timeline for Rental Projects

● **Stabilized Occupancy Date:** the date when the project reached or is expected to reach **90%** occupancy. **Please note:** The increase to 90% occupancy is a change instituted in 2022 and applies to all projects moving forward.

● **Date of Certificate of Occupancy/Certificate of Substantial Rehabilitation:** the date the Certificate of Occupancy or Certificate of Substantial Rehabilitation was received or is expected to be received; for acquisition-only projects, enter the purchase date or expected purchase date of the final unit(s)

1. Provide all of the requested dates as indicated below.

● **AHP Initial Draw Date:** the date when the AHP subsidy disbursement request is anticipated to be Member Approved

Please note: If a project has submitted a Member Approved disbursement request, the AHP Initial Draw Date will auto-populate and be read-only.

Remember: For the following four dates, note whether the date provided is **actual** or **expected** by clicking on the applicable radio button.

● **Construction/Rehabilitation Start Date:** the date the construction or rehabilitation work began or is expected to begin; for acquisition-only projects, enter the purchase date or expected purchase date of the first unit(s)

● **Complete Construction/Rehabilitation of All Units Date:** the date the construction or rehabilitation work was completed or is expected to be completed; for acquisition-only projects, enter the purchase date or expected purchase date of the final unit(s)

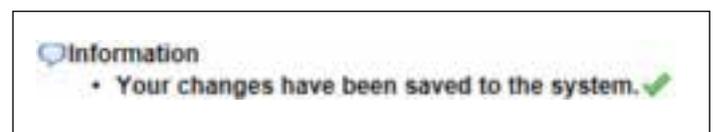
● **Project Closing Date:** the date of the project’s finance closing or expected finance closing

● **Project Completion Date (read-only):** the date the project was or will be completed, based on the **AHP Monitoring Policy** definition of project completion; the beginning of the project’s retention period

2. Indicate whether there have been material delays to the project by clicking on the Yes or No radio button. If Yes is chosen, a text box will appear, requesting a detailed explanation of the material delays.

3. Click on the Save button. The following message should appear at the top of the page, confirming that the entry has been saved and the page is complete.

4. Click on Next at the bottom-right corner of the Project Timeline page.



To Complete an SAPR

Project Timeline for Homeownership Projects

1. Provide all of the requested dates as indicated below.

- **Award Date (auto-populated, read-only):** the date the project was awarded AHP funds
- **AHP Initial Draw Date:** the date when the first AHP subsidy disbursement request is anticipated to be Member Approved

Please note: If a project has submitted at least one Member Approved disbursement request, the AHP Initial Draw Date will auto-populate and be read-only.

Remember: For the following two dates, note whether the date provided is **actual** or **expected** by clicking on the applicable radio button.

- **Construction/Rehabilitation Start Date:** the date the construction or rehabilitation work began or is expected to begin; for acquisition-only projects, enter the purchase date or expected purchase date of the first unit(s)

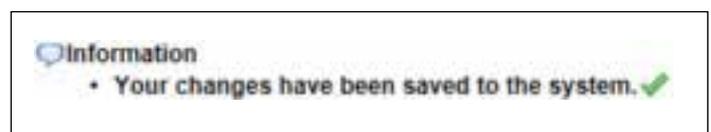
- **Complete Construction/Rehabilitation/Purchase of All Units Date:** the date the construction or rehabilitation work was completed or is expect-

ed to be completed; for acquisition-only projects, enter the purchase date or expected purchase date of the final unit(s)

- **Project Completion Date (read-only):** the date the project was or will be completed, based on the **AHP Monitoring Policy** definition of project completion; the beginning of the project's retention period

2. Indicate whether there have been material delays to the project by clicking on the Yes or No radio button. If Yes is chosen, a text box will appear, requesting a detailed description of the material delays.

3. Click on the Save button. The following message should appear at the top of the page, confirming that the entry has been saved and the page is complete.



4. Click on Next at the bottom-right corner of the Project Timeline page.

To Complete an SAPR

Project Progress

1. On the Project Progress screen, select the appropriate AHP Project Status code. This code measures the progress the AHP project is making in the disbursement process, as well as its progress toward completion of construction, rehabilitation, or acquisition.

Unfunded/not started: A disbursement request for the project has not been approved by Community Investment staff. The project has **not** started construction/rehabilitation or (for acquisition-only projects) acquisition.

Unfunded/started: A disbursement request for the project has not been approved by Community Investment staff. The project has initiated construction/rehabilitation or (for acquisition-only projects) acquisition.

Funded/started: At least one disbursement request for the project has been approved by Community Investment staff. The project has initiated and/or is making substantial progress toward completion of construction/rehabilitation or (for acquisition-only projects) acquisition.

Complete (for Rental projects): All approved AHP funds have been disbursed to the project, construction/rehabilitation/acquisition is complete, and the project has reached **90%** occupancy.

Complete (for homeownership projects): All approved AHP funds have been disbursed to the project, construction/rehabilitation/acquisition is complete, and all units are sold.

Helpful Hint

If a Sponsor Approved and Member Approved disbursement request has not been submitted for an AHP project, a Project Status code of Withdrawn will appear in addition to the Project Status codes described here. Select Withdrawn if no approved AHP funds have been disbursed to the project and:

- The project sponsor and member no longer intend to move forward with the project construction/rehabilitation/acquisition.
- The project will not be able to meet conditions of award or eligibility per the Code of Federal Regulations (12 C.F.R. Part 1291) or the Bank’s Affordable Housing Program Implementation Plan.

For more information, see [Withdrawal of an AHP Project](#) in this guide.



To Complete an SAPR

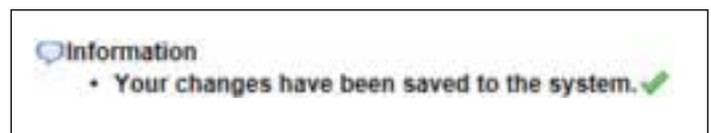
Rental Projects

Homeownership Projects

2. For Homeownership projects only: Indicate whether there have been any significant financial changes to the project by clicking on the appropriate radio button. If the answer is Yes, provide a thorough explanation of any significant financial changes to the project in the text box.

3. Indicate whether the project sponsor contact information has changed since the time of application by clicking on the appropriate radio button. If the answer is Yes, provide information in each requested field.

4. Click on the Save button. The following message should appear at the top of the page, confirming that the entry has been saved and the page is complete.



To Review and Submit an SAPR

1. Click on the Semi-Annual Progress Report tab and select Back to Semi-Annual Progress Reports.

| Action | Reporting Period | Due Date | Status |
|--------|-------------------------------------|------------|---------------|
| Edit | April 01, 2017 - September 30, 2017 | 10/16/2017 | Not Certified |

2. On the Semi-Annual Progress Reports page, find the appropriate SAPR and click on the Edit link next to it (under the Action heading).

To Review and Submit an SAPR

Rental Projects

Semi Annual Progress Report

SAPR Home

Reporting Period: April 01, 2017 - September 30, 2017
 SAPR Status: Not Certified
 Approved AHP Funding Amount: \$ 540,000.00
 FHLB Lead Member: Chicago, IL

| Section | Status |
|--|----------|
| Units/Targeting | Complete |
| Financial Feasibility : Financial Review | Complete |
| Financial Feasibility : Import Spreadsheet | Complete |
| Financial Feasibility : Feasibility Analysis | Complete |
| Financial Feasibility : Commitment Letters | Complete |
| Project Timeline | Complete |
| Project Progress | Complete |

Certify

✘ Not Visited
✔ In Progress
✔ Complete

Homeownership Projects

Semi Annual Progress Report

SAPR Home

Reporting Period: April 01, 2017 - September 30, 2017
 SAPR Status: Not Certified
 Approved AHP Funding Amount: \$ 540,000.00
 FHLB Lead Member: Chicago, IL

| Section | Status |
|------------------|----------|
| Units/Targeting | Complete |
| Project Timeline | Complete |
| Project Progress | Complete |

Certify

✘ Not Visited
✔ In Progress
✔ Complete

3. The details of the SAPR will be displayed. Verify that each section of the SAPR has a green check mark (✔) under the Status heading. If a red X (✘) or yellow check mark (✔) is displayed in the Status column, that section has not been completed and saved. The sponsor will need to click on the link for that section, complete the section, and save it.

Once the information displayed on this page is correct and complete (with a green check mark in the Status column for every section), click on **Certify** to submit the report.

To Review and Submit an SAPR

Project Name:
 Project Number:
 SAPR Number: 1880

Semi Annual Progress Report

SAPR Home

Information
 • SAPR Certification successfully completed.

Reporting Period: April 01, 2017 - September 30, 2017

SAPR Status: Certified

Approved AHP Funding Amount: \$ 540,000.00

FHLB Lead Member: Chicago, IL

| Status Change Details | | | |
|-----------------------|-----------|------------|--------------|
| From Status | To Status | Changed By | Changed Date |
| Not Certified | Certified | | 10/06/2017 |

| Section | Status |
|--|--------|
| Units/Targeting | ✓ |
| Financial Feasibility : Financial Review | ✓ |
| Financial Feasibility : Import Spreadsheet | ✓ |
| Financial Feasibility : Feasibility Analysis | ✓ |
| Financial Feasibility : Commitment Letters | ✓ |
| Project Timeline | ✓ |
| Project Progress | ✓ |

✗ Not Visited

✓ In Progress

✓ Complete

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SAPR Certification

By indicating its acceptance below, Sponsor certifies that it is duly authorized to make the representations contained herein, and the information provided is true, complete, and accurate.

Are you certain you want to submit this information?

4. When prompted, click on the Yes button to certify and submit the request.
5. Once the report is certified, a message will be displayed, confirming the certification and submission of the SAPR to Community Investment.

Community Investment SAPR Review

Once the SAPR has been certified and submitted to Community Investment, the project's Lead Member will be notified by email. At this time, the Lead Member is only required to review the report; no further action is required.

The Community Investment review process takes approximately four to six weeks, depending on the current volume of SAPRs.

The sponsor or member may check whether the report has been approved by reviewing the SAPR Status on the SAPR Home screen.



Section 3: Extensions

Overview and Process

Overview

If initial disbursement of AHP funds will not be requested **within 12 months** of the project's AHP award date, an extension may be requested. Community Investment may issue a written approval for a **one-time extension of 12 additional months** from the award date, if:

- The conditions of the award have been met;
- There is a sound reason for the initial funding delay;
- Documentation is provided to support the reason for the delay in requesting initial funding; and
- Reasonable progress is still being made on the project as a whole.

Prerequisites

All applicable conditions to the AHP project's award must be satisfied at the time of the extension request by uploading the required documentation to the Conditions section of the project's Current Project Summary page.

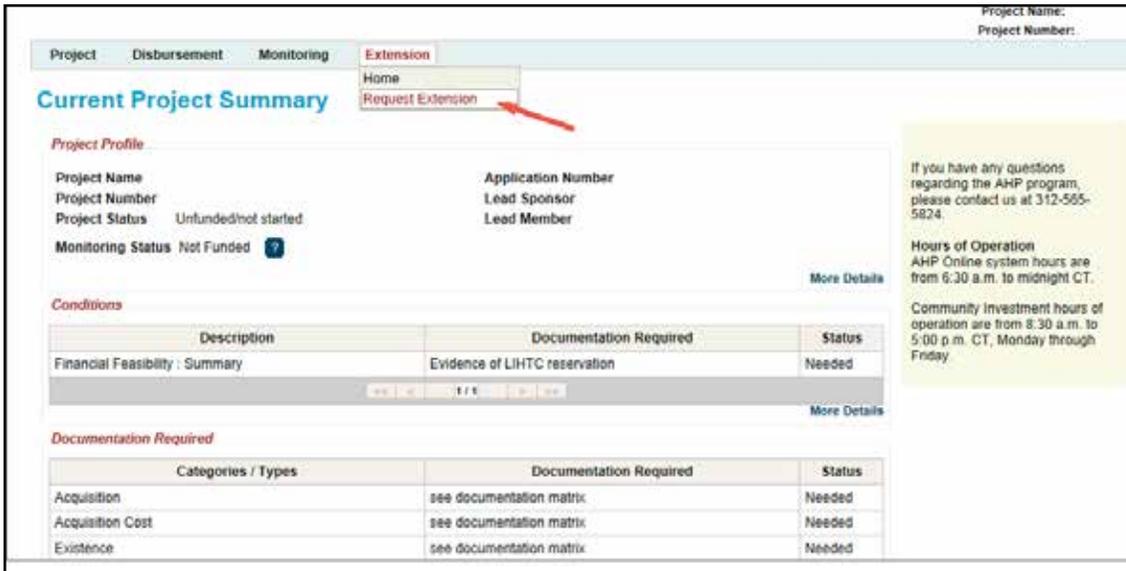
Please note: If an AHP project has a Developer Fee condition, Community Investment will continually evaluate and confirm the condition through project completion reporting.

Extension Request Submission Process

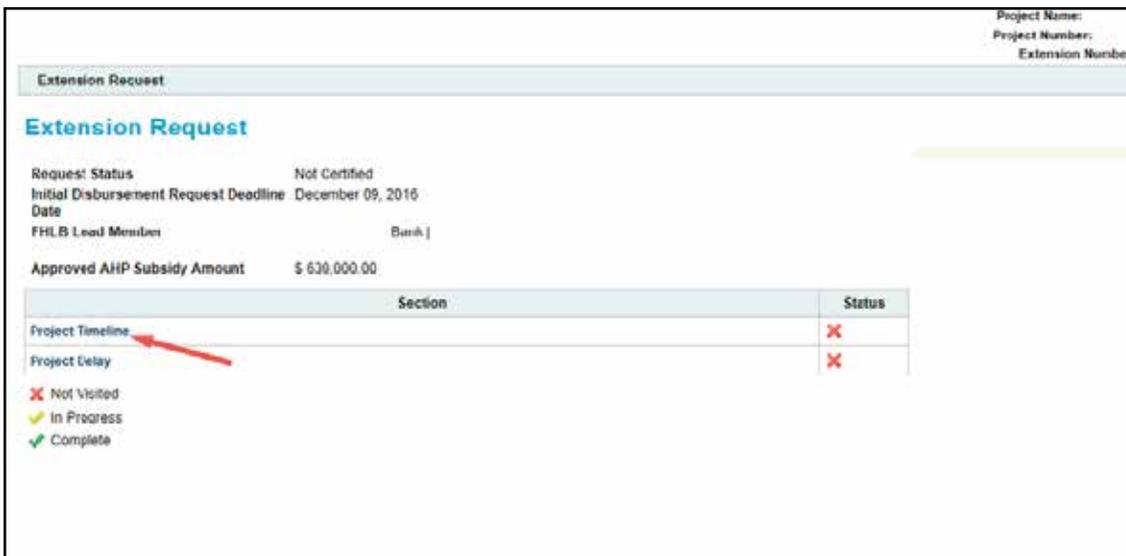
The project sponsor requests an extension by logging in to AHP Online, generating an extension request, and completing each section on the Extension Request home screen (section completion is denoted by a green check mark in the Status column). Once the extension request is complete and certified, it will be made available to the Lead Member Contact(s) and Community Investment for review.

For Rental projects only: To submit an extension request, the project sponsor must have uploaded an updated Financial Feasibility Spreadsheet as part of the current Semi-Annual Progress Report (SAPR). Refer to Section 2 of this guide to learn how to submit an SAPR in AHP Online.

To Request an Extension



1. Log in to [AHP Online](#).
2. On the **My Projects** page, click on the project number for which the SAPR is being completed.
3. Hover the cursor over the **Extension** tab on the Current Project Summary screen and click on **Request Extension**.



4. On the Extension Request screen, click on the **Project Timeline** link.

To Request an Extension

Rental Projects

5. Provide all of the requested dates as indicated below.

Rental Projects

- **Award Date (auto-populated, read-only):** the date the project was awarded AHP funds
- **AHP Initial Draw Date:** the date when the AHP subsidy disbursement request is anticipated to be Member Approved

Remember: For the following four dates, note whether the date provided is **actual** or **expected** by clicking on the applicable radio button.

- **Construction/Rehabilitation Start Date:** the date the construction or rehabilitation work began or is expected to begin; for acquisition-only projects, enter the purchase date or expected purchase date of the first unit(s)
- **Complete Construction/Rehabilitation of All Units Date:** the date the construction or rehabilitation work was completed or is expected to be completed; for acquisition-only projects, enter the purchase date or expected purchase date of the final unit(s)
- **Stabilized Occupancy Date:** the date when the project reached or is expected to reach 90% occupancy

- **Date of Certificate of Occupancy/Certificate of Substantial Rehabilitation:** the date the Certificate of Occupancy or Certificate of Substantial Rehabilitation was received or is expected to be received; for acquisition-only projects, enter the purchase date or expected purchase date of the final unit(s)

- **Project Closing Date:** the date of the project's finance closing or expected finance closing

- **Project Completion Date (read-only):** the date the project was or will be completed, based on the **AHP Monitoring Policy** definition of project completion; the beginning of the project's retention period

6. Indicate whether there have been material delays to the project by clicking on the Yes or No radio button. If Yes is chosen, a text box will appear, requesting a detailed description of the material delays.

7. Click on the Save button.

8. Click on Next at the bottom-right corner of the Project Timeline page.

To Request an Extension

Homeownership Projects

Project Timeline

Notify FHLBC immediately upon Project Completion

Please supply the current project timeline dates listed below:

| | | | |
|--|----------------------|--|-----------------------|
| Award Date | 11/14/2016 | | |
| AHP Initial Draw Date* | <input type="text"/> | Expected | <input type="radio"/> |
| Construction/Rehabilitation Start Date* | 02/01/2017 | * <input checked="" type="radio"/> Actual <input type="radio"/> Expected | <input type="radio"/> |
| Complete Construction/Rehabilitation/Purchase of all Units Date* | 01/04/2017 | * <input checked="" type="radio"/> Actual <input type="radio"/> Expected | <input type="radio"/> |
| Project Completion Date | | | <input type="radio"/> |

Have there been any material delays to the project?* Yes No

Please provide a detailed explanation of reason for delays*

You have 3000 characters remaining for your description.

* Required to save the page
* Required before Certification

To submit your changes please click Save before exiting this page.

[<Previous](#)
[Next>](#)

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5. Provide all of the requested dates as indicated below.

Homeownership Projects

- **Award Date (auto-populated, read-only):** the date the project was awarded AHP funds

- **AHP Initial Draw Date:** the date when the first AHP subsidy disbursement request is anticipated to be Member Approved

Remember: For the following two dates, note whether the date provided is **actual** or **expected** by clicking on the applicable radio button.

- **Construction/Rehabilitation Start Date:** the date the construction or rehabilitation work began or is expected to begin; for acquisition-only projects, enter the purchase date or expected purchase date of the first unit(s)

- **Complete Construction/Rehabilitation/Purchase of All Units Date:** the date the construction or rehabilitation work was completed or is expect-

ed to be completed; for acquisition-only projects, enter the purchase date or expected purchase date of the final unit(s)

- **Project Completion Date (read-only):** the date the project was or will be completed, based on the [AHP Monitoring Policy](#) definition of project completion; the beginning of the project's retention period

6. Indicate whether there have been material delays to the project by clicking on the Yes or No radio button. If Yes is chosen, a text box will appear, requesting a detailed description of the material delays.

7. Click on the Save button.

8. Click on Next at the bottom-right corner of the Project Timeline page.

To Request an Extension

Project Delay

Explain why the project has not requested the initial draw of AHP funds and requires an extension.*

You have 1000 characters remaining for your description.

* Required to save the page
* Required before Certification

To submit your changes please click Save before exiting this page.

Save Undo

<Previous

A red arrow points to the text input field, and another red arrow points to the Save button.

Project Delay

Information
• Your changes have been saved to the system. ✓

Explain why the project has not requested the initial draw of AHP funds and requires an extension.*

Testing

You have 993 characters remaining for your description.

* Required to save the page
* Required before Certification

To submit your changes please click Save before exiting this page.

Save Undo

<Previous

A red arrow points to the confirmation message, and another red arrow points to the Save button.

9. On the **Project Delay** screen, provide a thorough explanation of why the initial draw of AHP funds will not be requested within the allotted 12 months following the AHP award date and why the project should receive an extension.

10. Click on the Save button. A message should appear, confirming that the entry has been saved.

To Request an Extension

Project Name:
Project Number:
Extension Number: 1262

Extension Request

- Home
- Project Delay
- Project Timeline
- Back to Extension Home

Changes have been saved to the system. ✓

Explain why the project has not requested the initial draw of AHP funds and requires an extension.*

Testing

You have 993 characters remaining for your description.

* Required to save the page
Required before Certification

To submit your changes please click Save before exiting this page.

Save Undo

<Previous

11. Click on the Extension Request tab and select Back to Extension Home.

Project Name:
Project Number:

Project Disbursement Monitoring Extension

Extension Home

Extension(s)

| Action | Extension ID # | Status | From Extension Date | To Extension Date |
|--------|----------------|---------------|---------------------|-------------------|
| Edit | 1262 | Not Certified | Dec 09, 2016 | |

« « 1 / 1 » »

12. On the **Extension Home** page, find the appropriate extension ID and click on the Edit link next to it (under the Action heading).

To Request an Extension

Project Name:
Project Number:
Extension Number: 1262

Extension Request

Extension Request

Request Status: Not Certified
Initial Disbursement Request Deadline Date: December 09, 2016
FHLB Lead Member: Bank I
Approved AHP Subsidy Amount: \$ 630,000.00

| Saction | Status |
|------------------|--------|
| Project Timeline | ✓ |
| Project Delay | ✓ |

Certify

✗ Not Visited
✓ In Progress
✓ Complete

13. The details of the extension request will be displayed. Verify that the Project Timeline and Project Delay sections both have green check marks under the Status heading. If the information displayed on this page is correct and complete, click on **Certify** to submit the request.

14. When prompted, click on the Yes button to certify and submit the request.

Extension Request Certification

By indicating its acceptance below, Sponsor certifies that it is duly authorized to make the representations contained herein, and the information provided is true, complete, and accurate.

Are you certain you want to submit this information?

Yes No

To Request an Extension

Project Name:
Project Number:
Extension Number: 1262

Extension Request

Extension Request

Information

- Extension Request Certification successfully completed.

Request Status: Not Certified

Initial Disbursement Request Deadline Date: December 09, 2016

FHLB Lead Member: Bank |

Approved AIP Subsidy Amount: \$ 600,000.00

| Status Change Details | | | |
|-----------------------|-----------|------------|--------------|
| From Status | To Status | Changed By | Changed Date |
| Not Certified | Certified | | 06/13/2016 |

| Section | Status |
|------------------|--------|
| Project Timeline | ✓ |
| Project Delay | ✓ |

✗ Not Visited
✓ In Progress
✓ Complete

15. Once the request is certified, a message will be displayed, confirming the certification and submission to Community Investment.

Community Investment Extension Request Review

Once the extension request has been certified and submitted to Community Investment, the project's Lead Member Contact(s) will be notified by an auto-generated email. At this time, the member is only required to review the request; no further action is required.

The Community Investment review process takes approximately two weeks, depending on the current volume of AHP extension requests. Once the review is complete, both the Lead Sponsor Contact(s) and Lead Member Contact(s) will receive an email indicating whether the extension request has been approved or denied.

Section 4: Disbursement

Sponsor and Member Information

This section of the guide will explain how to submit an AHP Online disbursement request so it may be reviewed by Community Investment for deposit into the selected project member's Daily Investment Deposit (DID) account.

The Disbursement Process

The initial disbursement of an AHP subsidy must be requested within 12 months of the AHP award date. The project sponsor requests a drawdown of subsidy by logging in to AHP Online, generating a disbursement request transaction, and submitting supporting documentation per the [Owner-Occupied Documentation Matrix](#) or [Rental Documentation Matrix](#).

Once the sponsor initiates a disbursement request and clicks on Submit, a disbursement request ID is generated for that transaction in the project. Once the sponsor has completed each section on the Disbursement Request Home screen (denoted by a green check mark in the Status column) and clicks on Submit, an email is sent to the member associated with the disbursement, informing the member that a disbursement request is available for review. Once the member has reviewed and approved the disbursement request, it will be made available to Community Investment for review.

Prior to any subsidy disbursement request being processed for payment, Community Investment will review supporting documentation to determine that the project sponsor and member have submitted the proper disbursement documentation, are still making progress toward their AHP application commitments, and continue to meet eligibility, scoring, and financial feasibility criteria. An incomplete disbursement request submission will result in rejection of the disbursement request.

Rental Projects: Disbursement Requests typically take FHLBank Chicago staff between four and six weeks to review, depending on the number of clarifications. Rental projects request a lump sum disbursement for the entire subsidy.

Homeownership Projects: Disbursement Requests typically take FHLBank Chicago staff about four weeks to review, depending on the number of clarifications. Homeownership projects submit individual Disbursement Requests for each household served.

Sponsor and Member Information

Helpful Hints

- ✓ Use the resources, information, and templates available in the Affordable Housing Program General Fund section of the Bank's public website (and particularly the [AHP Program Policy and Forms](#) page) to help in completing your AHP Online disbursement request transaction.
- ✓ The system will time out after 10 minutes of inactivity. Therefore, save each page often or data entered may be lost.
- ✓ When completing a disbursement request, do not use your browser's Back button. To move through the screens, follow the guides on the bottom-left and bottom-right corners of the screen.
- ✓ Only a Lead Sponsor Contact may initiate a disbursement request. Please refer to the [How to Change a Contact](#) section in this guide to determine who in your project is assigned as a Lead Sponsor Contact.
- ✓ If a sponsor or member needs to make a change to AHP Online contacts or organizations, please refer to the [How to Change a Contact](#) section in this guide.
- ✓ **Preapprovals for Rental Project disbursement requests:** Community Investment will continue to grant preapprovals for disbursement requests submitted via AHP Online. The sponsor and member must complete and approve the disbursement request. Once completed, the request will be reviewed by Community Investment for completeness. If there are questions, the member and sponsor will receive a request for clarification. Once the review is complete, Community Investment will send an email to the sponsor and member, notifying them of preapproval and documents needed to complete the funding. After receiving the preapproval, the member and sponsor must submit the required documentation via email in order for Community Investment to approve and fund the disbursement request.

Sponsor and Member Information

Prerequisites

Once a project has been awarded an AHP subsidy, the Lead Sponsor Contact(s) will be able to initiate a disbursement request. Conditions associated with the project will need to be satisfied by uploading the necessary documentation to the Conditions section of the project's Current Project Summary page. Please refer to the [AHP Subsidy Disbursement Policy](#) and the [Owner-Occupied Documentation Matrix](#) or [Rental Documentation Matrix](#) to understand policy and documentation requirements for a disbursement request.

Helpful Hint

Homeownership Projects: To expedite the process of submitting a disbursement request for a homeownership project, you may find it helpful to gather any necessary documentation and to complete the Household Member Questionnaire and Income Calculation Workbook prior to beginning your data entry.



Disbursement Request Status Codes

The following codes describe the status of the disbursement request:

Pending: A disbursement request has been initiated. The member will have read-only ability, and will not be able to approve or reject the transaction until the sponsor has approved it.

Sponsor Approved: The sponsor has approved the disbursement request (and is awaiting member approval). The member may now review and approve or reject the disbursement request transaction.

Member Approved: The member has approved the disbursement request. It is now awaiting Community Investment review and approval. The disbursement request can no longer be edited by either the member or the sponsor.

Under Review: Community Investment is in the process of reviewing the disbursement request.

Clarification Pending: This status code (not to be confused with a normal Pending status) indicates that the sponsor or member needs to address a question from Community Investment. An automatically generated email will be sent to notify the sponsor of this status change, and Community Investment will follow up with a separate email detailing which questions need to be addressed.

Funded: Community Investment has completed its review, and the amount approved in the disbursement request transaction has been deposited into the member's DID account.

Rejected: Community Investment has completed its review, and the amount requested in the disbursement request transaction will not be deposited into the member's DID account.

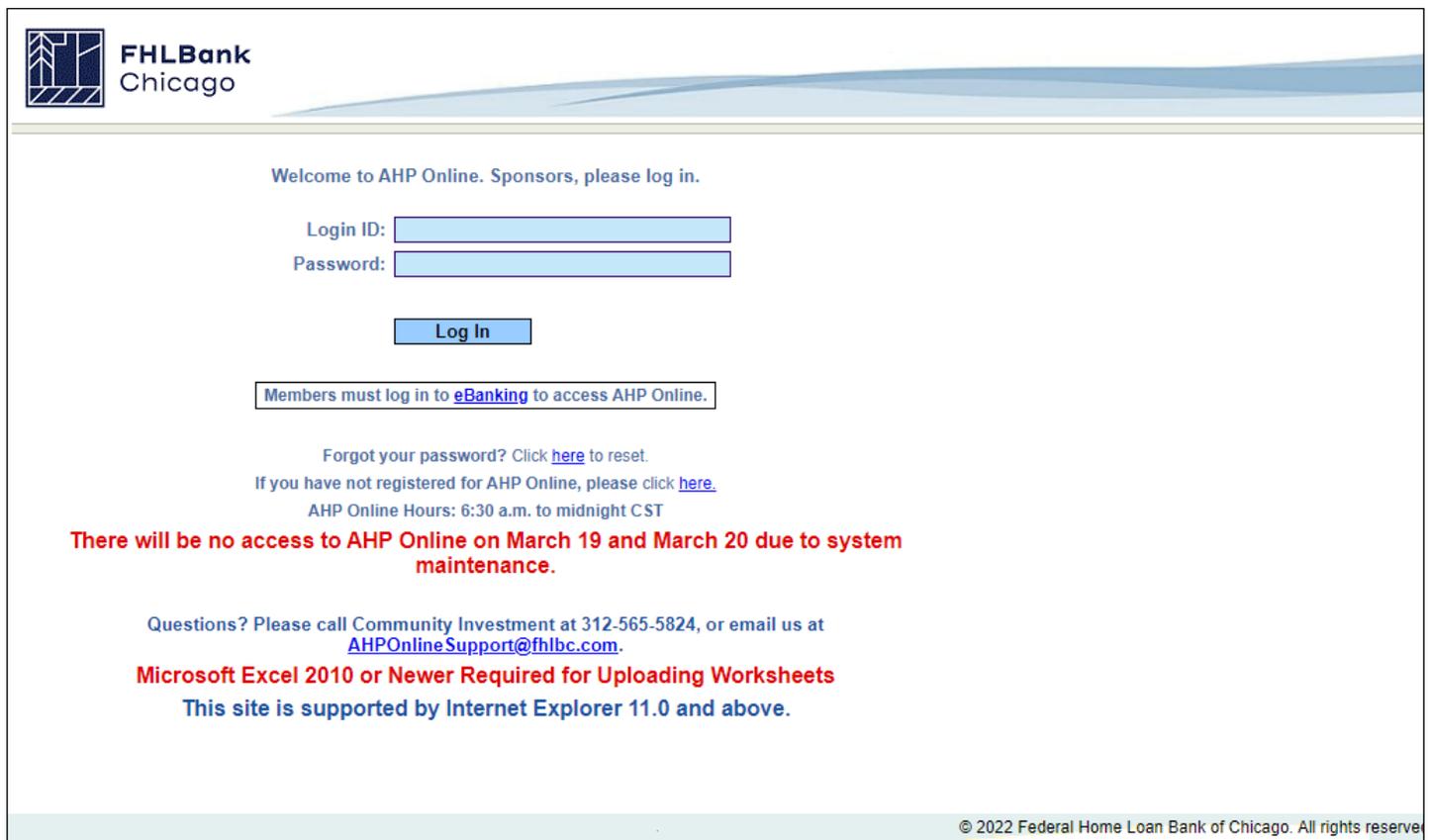
Sponsor and Member Information

System Messages

| System Message | Meaning |
|---|--|
| Your changes have been saved to the system.  | Changes have been successfully saved and the page is complete. |
| Your changes have been saved to the system.  | Changes have been successfully saved but the page is incomplete. |
| Make the following corrections: | The page cannot be saved until it is corrected. |

For Sponsors

How to Log In



 **FHLBank**
Chicago

Welcome to AHP Online. Sponsors, please log in.

Login ID:

Password:

Members must log in to [eBanking](#) to access AHP Online.

Forgot your password? Click [here](#) to reset.
If you have not registered for AHP Online, please click [here](#).
AHP Online Hours: 6:30 a.m. to midnight CST

There will be no access to AHP Online on March 19 and March 20 due to system maintenance.

Questions? Please call Community Investment at 312-565-5824, or email us at AHPOnlineSupport@fhlbc.com.

Microsoft Excel 2010 or Newer Required for Uploading Worksheets
This site is supported by Internet Explorer 11.0 and above.

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Sponsors may access AHP Online at <https://sponsors.fhlbc.com>. Access to the login page is also available at the top-right corner of every page in the **Community Investment section** of the Bank’s public website.

Enter the sponsor’s login ID and password to enter the AHP Online system.



Helpful Hint
If you forget your password, please try resetting it using the security questions set at registration.

For Sponsors

Finding or Creating a Disbursement Request

If the **My Applications** page is displayed, to initiate a disbursement request or to continue working on an existing request, click on the My Projects link in the toolbar and choose Home.

The screenshot displays the 'My Projects' page. At the top, there are navigation links for 'My Projects' and 'Profile', and a 'Home' button. The main content area features a search form with the following elements:

- Project Number:** A text input field.
- Funding Round:** A dropdown menu currently set to 'Select'.
- Search:** A button to execute the search.
- Reset:** A button to clear the search criteria.
- Project Name:** A text input field.

Below the search form is a table listing project results:

| Project Number | Project Name | Status | Monitoring Status |
|----------------|------------------------------|----------------------|-------------------|
| 2016A07025 | 5th Street School Apartments | Unfunded/not started | Not Funded |

At the bottom of the table, there is a pagination indicator showing '1 / 1'.

On the right side of the page, there is a sidebar with the following information:

- Contact Information:** 'If you have any questions regarding the AHP program, please contact us at 312-565-5824.'
- Website:** 'Visit the Bank's website at www.FHLBC.com for additional resources, including the Implementation Plan, Guide for Project Management, application templates, and more.'
- Hours of Operation:** 'AHP Online system hours are from 6:30 a.m. to midnight CT. Community Investment hours of operation are from 8:30 a.m. to 5:00 p.m. CT, Monday through Friday.'

At the bottom of the page, there is a copyright notice: '© 2018 Federal Home Loan Bank of Chicago. All rights reserved.'

1. The **My Projects** page will be displayed. If the relevant project is not displayed, select the project's award year in the Funding Round drop-down menu and click on Search. The project(s) for that award year will then be displayed. Click on the appropriate project number to display the Current Project Summary page.

For Sponsors

Finding or Creating a Disbursement Request

Project

Disbursement

Home

Request Disbursement

Current

Project Profile

| | |
|---|--|
| Project Name MCCA Down Payment Assistance 2013 | Application Number 3172 |
| Project Number 2013A07021 | Lead Sponsor Mid Central Community Action, Inc. |
| Project Status Funded/started | Lead Member Busey Bank Champaign, IL |
| Monitoring Status Not Funded | |

[More Details](#)

Conditions

No conditions found.

[More Details](#)

Documentation Required

| Categories / Types | Documentation Required | Status |
|--------------------|------------------------|--------|
| Site Control | | Needed |
| Acquisition | | Needed |
| Zoning | | Needed |

[More Details](#)

Modifications

No modifications found.

[More Details](#)

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If you have any questions regarding the AHP program, please contact us at 312-565-5824.

Hours of Operation
AHP Online system hours are from 6:30 a.m. to midnight CT.

Community Investment hours of operation are from 8:30 a.m. to 5:00 p.m. CT, Monday through Friday.

Approved Application

2. Click on **Disbursement** in the menu at the top of the page and choose Home or Request Disbursement. Choosing Request Disbursement will open the Initiate Disbursement Request page. Choosing Home will open the Disbursement Home screen.

For Sponsors

Finding or Creating a Disbursement Request

Project
Disbursement

Disbursement Home

Project Status Funded/started

AHP Approved Amount

| | |
|-------------------------|---------------|
| Grant Amount | |
| Original Awarded Amount | \$ 300,000.00 |
| Current Approved Amount | \$ 300,000.00 |
| Disbursements | \$ 23,772.00 |
| Withdrawn/Deobligated | \$ 0.00 |
| Recaptured | \$ 0.00 |
| Available | \$ 276,228.00 |

Disbursement Requests

| Request # | Date Created | Date Received | Amount Requested | Funding Status | Date Funded |
|-----------|--------------|---------------|-------------------|----------------|-------------|
| 20050 | 06/13/2014 | | Grant \$ 3,232.00 | Pending | |
| 20049 | 06/12/2014 | | Grant \$ 2,540.00 | Pending | |
| 20040 | 06/03/2014 | 06/12/2014 | Grant \$ 6,000.00 | Funded | 06/12/2014 |
| 20039 | 06/03/2014 | 06/26/2014 | Grant \$ 6,000.00 | Under Review | |
| 20025 | 05/14/2014 | | Grant \$ 6,000.00 | Funded | 06/12/2014 |

« « 1 / 1 » »

[Request Disbursement](#)

Approved Application (PDF)

If you have any questions regarding disbursements, please feel free to contact Community Investment at 312-565-5824.

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3. From the **Disbursement Home** screen, the user can choose a previously initiated disbursement request in a Pending state to finish completing (so it may be submitted to the member and Community Investment for review and approval) or click on the Request Disbursement link to initiate a new disbursement for that project.

For Sponsors

Initiating a Disbursement Request

Project Disbursement

Initiate Disbursement Request

Amount Requested*

Grant*

Uses of Funds (select at least one)*

Assistance with Acquisition Costs

Please select (1) one FHLBC member institution into which the funds from this disbursement request will be deposited. If the member institution to receive the funds is not listed, please call Community Investment at 312-565-5824 for instructions on how to proceed.

Member to disburse the requested funds*

Is this the final disbursement request for this project?* Yes No

Has there been an escrow account established for this project?* Yes No

* Required to save the page

◆ Required before Sponsor Approval

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Clicking on the Request Disbursement link will cause the **Initiate Disbursement Request** page to appear. To initiate a disbursement, fill in the screen and click on the Submit button.

Helpful Hint

When initiating a disbursement request, the sponsor will be prompted to provide documents and information evidencing project details and commitments. Refer to the **Owner-Occupied Documentation Matrix** or the **Rental Documentation Matrix** for guidance.

Helpful Hint

Rental Projects will only need one disbursement request as all funds must be drawn in a single transaction.

Helpful Hint

For **Homeownership Projects**, a disbursement request will be initiated for one unit at a time (for example, if it is a 10-unit project there will be 10 disbursement requests).

Helpful Hint

After a disbursement request is initiated, the **Member Contact(s)** will be able to view the disbursement request via eBanking. The member will not be able to approve the request until the transaction's status is Sponsor Approved.

For Sponsors

Initiating a Disbursement Request Continued

Project
Disbursement

Initiate Disbursement Request

Information

- The disbursement request # 20073 has been successfully initiated.

Amount Requested*

| | |
|--------|------------|
| Grant* | \$1,000.00 |
|--------|------------|

Uses of Funds (select at least one)*

- Assistance with Acquisition Costs

Types of Assistance with Acquisition Costs*

- Closing Costs
- Down Payment Assistance
- Financial Literacy/Homebuyer Counseling

Member to disburse the requested funds* Busey Bank | Champaign, IL - LEAD MEMBER

Is this the final disbursement request for this project?* No

Has there been an escrow account established for this project?* No

* Required to save the page

◆ Required before Sponsor Approval

Finish

Amount Requested: Enter the amount of the subsidy being requested, which must be rounded up to the nearest whole dollar.

Uses of Funds: Check the box or boxes that describe how the funds will be used, which should be consistent with the approved application. If Other is an option and is chosen, please type in how the funds will be used.

Member to disburse the requested funds: Choose the member to which the funds (as indicated in the Amount Requested box) will be deposited for an approved disbursement request. Members associated with the project should be listed in the drop-down menu.

Is this the final disbursement request for this project?: Choose Yes if:

- The disbursement is for a rental project (for rental projects, only one disbursement request transaction may be completed);
- The sum of all disbursement requests (including this one) is equal to the total amount awarded; or
- This is the last disbursement request and the sum of all disbursement requests (including this one) is less than the awarded amount.

Please indicate your anticipated closing date (Rental Projects only): Enter the date when the project's finance closing will occur.

Has there been an escrow account established for this project?: Choose Yes if an escrow account has been created. Choose No if an escrow account has not been created.

Are you expecting the AHP funds to be disbursed at time of closing? (Rental Projects only): Choose accordingly.

Clicking on the **Submit** button will create a disbursement request to be completed. Clicking on **Cancel** will delete the entry.

Once the required information has been entered and the Submit button has been clicked (without an error message appearing), a read-only summary screen will appear, indicating that a disbursement request has been successfully initiated. A unique disbursement request number is now assigned to the request. This number is used to identify this particular disbursement request in the project. **The Finish button must be clicked to complete the initiation process.** This disbursement request will now be listed on the Disbursement Home page with a status of Pending.

For Sponsors

Initiating a Disbursement Request Continued

Disbursement Request

Disbursement Request Home

Funding Status Pending
Funding Member Busey Bank | Champaign, IL

| Section | Status |
|--|--------|
| Amount Requested and Uses of Funds | ✔ |
| Site Selection | ✘ |
| Beneficiary Selection | ✘ |
| Household Income | ✘ |
| Project Status Information | ✘ |
| Project Timeline | ✘ |
| Scoring Information | ✘ |
| Project and Disbursement Documentation | ✘ |

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The Disbursement Request Home page will now display a green check mark (✔) in the Status column next to the Amount Requested and Uses of Funds link, indicating that section of the disbursement request is complete. Click on the Amount Requested and Uses of Funds link to edit any details entered when the transaction was initiated, and be sure to click on Save after making any changes. Otherwise, click on the next section, Site Selection, to continue filling out the disbursement request.

For Sponsors

Disbursement Site Selection

Disbursement Request

Disbursement Site Selection

| | |
|-------------------------------------|---------------|
| Grant amount approved | \$ 58,000.00 |
| Less: Funds disbursed to date | (\$ 1,151.23) |
| Less: Pending disbursement requests | (\$ 1,151.23) |
| Grant amount available | \$ 56,848.77 |
| Disbursement requested | \$ 1,000.00 |

Add Disbursement Sites

| Site(s) | | | | | | | | |
|---------|------------------|--------------|-------------------|----------------|--------|-----------|-------|------------|
| Select | Site Information | Central Site | Address Line 1 | Address Line 2 | City | County | State | Zip Code |
| | | | 40 Vine St | | URBANA | CHAMPAIGN | IL | 61801-3336 |
| | | ✓ | 400 S Vine Street | | URBANA | CHAMPAIGN | IL | 61801-3336 |

* Required to save the page To submit your changes please click Save before exiting this page.

◆ Required before Sponsor Approval Save Undo

<Previous
Next>

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Rental Projects

- All project sites must be entered on this screen.
- Select all sites in the project for a disbursement request.
- If a site or address has changed, please contact Community Investment.

Homeownership Projects

- If known, data for multiple project sites can be simultaneously entered on this screen for future use.
- Only one site can be selected per disbursement request.
- The site selected for the disbursement request must correspond to the beneficiary on the Beneficiary Selection screen.

Choose one of the addresses listed; however, please note that a Central Site may not be chosen as a location. (A Central Site is the closest intersection/coordinates/address describing the location of the project at the time of application if an exact address was unknown at that time.)

If the relevant address is not listed, an available site (that hasn't been chosen in a prior disbursement) may be added or edited by clicking on the Add Disbursement Sites button. Clicking on this button will navigate the user outside of the disbursement request module to the Application Details: Site Information page.

For Sponsors

Disbursement Site Selection Continued

Application Details ?

Site Information

Is the Project single site?* Yes No

How many sites are part of the project?*

Are the addresses for all of the sites known?* Yes No

How many site addresses are known?*

Add Known Sites

| Site(s) | | | | | | | |
|---------|--------------|-------------------|----------------|--------|-----------|-------|------------|
| Action | Central Site | Address Line 1 | Address Line 2 | City | County | State | Zip Code |
| | | 40 Vine St | | URBANA | CHAMPAIGN | IL | 61801-3336 |
| | ✔ | 400 S Vine Street | | URBANA | CHAMPAIGN | IL | 61801-3336 |

Back to Disbursement Site Selection

* Required to save the page To submit your changes please click Save before exiting this page.

◆ Required before Sponsor Approval Save Undo

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The top portion of the page lists read-only application or project-level details.

To Edit a Site

To edit a site, click on the individual site's Edit button. Make any necessary updates, click on the Update Site button, and save the page by clicking on the Save button.

To Add a Site

1. Click on the Add Known Sites button.
2. Provide the required information, denoted by an asterisk (*).
 - a. Enter the nine-digit ZIP+4 code, and then click on the Lookup button to automatically populate the city, county, state, census tract, and other details. If these details are not as expected, please contact Community Investment.
 - b. If the last four digits of the ZIP+4 code are unknown, please use the ZIP code look-up function provided by the [United States Postal Service](#).

For Sponsors

Disbursement Site Selection Continued

Site Information

Is the Project single site? Yes No

How many sites are part of the project?

Are the addresses for all of the sites known? Yes No

How many site addresses are known?

[Add Known Sites](#)

| Site(s) | | | | | | | |
|---------|--------------|-------------------|----------------|--------|-----------|-------|------------|
| Action | Central Site | Address Line 1 | Address Line 2 | City | County | State | Zip Code |
| | | 40 Vine St | | URBANA | CHAMPAIGN | IL | 61801-3336 |
| | ✓ | 400 S Vine Street | | URBANA | CHAMPAIGN | IL | 61801-3336 |

Site

Address Line1*

Address Line2

ZIP* Zip+4* ?

City Congressional District

County Census Tract

State CBSA

Number of Units* Targeted Area:*

Appraisal Date:

Acquisition Price*

Appraised Value:

Is the site Donated or Discounted?

Is the Site Rural? Yes No

Does the member applicant have any current or past financial or ownership interest in the property? Yes No

Is there any relationship or conflict of interest between the sellers of the property and the sponsor or any member of the development team? Yes No

Attach an "as is" appraisal of the value of the property: ?

[Back to Disbursement Site Selection](#)

required to save the page

required before Sponsor Approval

To submit your changes please click Save before exiting this page

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3. Click on the Update Site button to save the details.

✓

Helpful Hint

Refer to the [Owner-Occupied Documentation Matrix](#) or [Rental Documentation Matrix](#) to determine whether it is necessary to upload an "as is" appraisal.

For Sponsors

Disbursement Site Selection Continued

Information
 • Application Site Information has been saved. ✓

Is the Project single site? Yes No

How many sites are part of the project?*

Are the addresses for all of the sites known?* Yes No

How many site addresses are known?*

[Add Known Sites](#)

| Site(s) | | | | | | | |
|---------|--------------|----------------|----------------|-----------|-----------|-------|------------|
| Action | Central Site | Address Line 1 | Address Line 2 | City | County | State | Zip Code |
| Edit | | 2 Test Street | | DE SOTO | CRAWFORD | WI | 54624-6135 |
| | | 1 Test Street | | LA CROSSE | LA CROSSE | WI | 54601-6514 |
| | | 3 Test Street | | LA CROSSE | LA CROSSE | WI | 54601-6514 |
| | | 4 Test Street | | DE SOTO | VERNON | WI | 54624-6135 |
| Edit | | 5 Test Street | | LA FARGE | VERNON | WI | 54639-8514 |
| | ✓ | 6 Test Street | | WESTBY | VERNON | WI | 54667-1013 |

[Back to Disbursement Site Selection](#)

* Required to save the page
 † Required before Sponsor Approval

To submit your changes please click **Save** before exiting this page.

[Save](#) [Undo](#)

After clicking on **Save**, click on this button to return to the disbursement request.

4. It is also necessary to save the page by clicking on the **Save** button.

5. Next, click on the **Back to Disbursement Site Selection** button to navigate back to the disbursement request to select a site.

For Sponsors

Disbursement Site Selection Continued

Disbursement Request

Disbursement Site Selection

| | |
|-------------------------------------|---------------|
| Grant amount approved | \$ 58,000.00 |
| Less: Funds disbursed to date | (\$ 1,152.23) |
| Less: Pending disbursement requests | (\$ 1,152.23) |
| Grant amount available | \$ 56,847.77 |
| Disbursement requested | \$ 1,001.00 |

Add Disbursement Sites

| Site(s) | | | | | | | | | |
|--------------------------|------------------|-------------|--------------|--------------------|----------------|--------|-----------|-------|------------|
| Select | Site Information | Site Parcel | Central Site | Address Line 1 | Address Line 2 | City | County | State | Zip Code |
| <input type="checkbox"/> | Edit Remove | Add/Edit | | 100 S. Vine Street | | URBANA | CHAMPAIGN | IL | 61801-3363 |
| | | | | 40 Vine St | | URBANA | CHAMPAIGN | IL | 61801-3336 |
| | | | ✓ | 400 S Vine Street | | URBANA | CHAMPAIGN | IL | 61801-3336 |

* Required to save the page

◆ Required before Sponsor Approval

To submit your changes please click Save before exiting this page.

Save
Undo

<Previous
Next>

Site Parcel Information

If the site was denoted as donated or discounted on the Site Information screen, the site parcel information must be added by clicking on the Add/Edit button for that site, which will bring up the Site Parcel Information screen. Choose the address by clicking on the corresponding Edit link. Click on the Add Site Parcel box and enter the required information. Click on the Update Site Parcel button to save the information, and then Save to save the screen and apply the changes. Click on the Back to Disbursement Site Selection button to navigate back to the disbursement request.

Click on the check box for the site associated with this disbursement request.

Save the page.

For Sponsors

Tenant Income (for Rental Projects Only)

Disbursement Request

Tenant Income

Is the project property occupied at the time of this disbursement request? Yes No

Please complete and upload a Tenant Income Workbook that includes all current property occupants*

* Required to save the page To submit your changes please click Save before exiting this page.

◆ Required before Sponsor Approval

[<Previous](#) [Next>](#)

Answer the questions on the screen and upload the completed Tenant Income Worksheet (TIW), if necessary. The TIW can be found on the [AHP Program Policy and Forms](#) page of the Bank's public website. Open the TIW, complete it, and save it to a local drive for later uploading. Directions for completing the TIW are provided in the worksheet.

For Sponsors

Beneficiary Selection (for Homeownership Projects Only)

Disbursement Request

Beneficiary Selection

| Site(s) | | | | | | |
|---------------------------------|-----------------|----------------|---------|--------|-------|------------|
| Select | Address Line 1 | Address Line 2 | City | County | State | Zip Code |
| Add Beneficiary | 111 Test Street | | CHICAGO | COOK | IL | 60614-5506 |

Add Beneficiary

Beneficiary Last Name*

Beneficiary First Name*

Please attach a completed [Beneficiary Questionnaire](#) for each member of the household.

*

* Required to save the page To submit your changes please click Save before exiting this page.

◆ Required before Sponsor Approval

<Previous Next>

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Add the name(s) of the individuals from the Retention Documents, as applicable, as the beneficiary and co-beneficiaries.

To Add a Beneficiary

Click on the Add Beneficiary link that corresponds to the address chosen on the Disbursement Site Selection screen. Provide the required information and click on Save. The name added (the primary beneficiary) is now available to edit or remove (if it was added in error) and co-beneficiaries may now be added.

For Sponsors

Beneficiary Selection (for Homeownership Projects Only)

Disbursement Request

Beneficiary Selection

| Site(s) | | | | | | |
|---------|-----------------|----------------|---------|--------|-------|------------|
| Select | Address Line 1 | Address Line 2 | City | County | State | Zip Code |
| | 111 Test Street | | CHICAGO | COOK | IL | 60614-5506 |

| Beneficiaries | | | |
|---------------|------------------|---|--------------------------------------|
| Select | Beneficiary Name | Site Address | Action |
| select | John Doe | 111 Test Street CHICAGO COOK IL 60614-5506 | Add Co-Beneficiaries Edit Remove |

1 / 1

Add Co-Beneficiary

Co-Beneficiary Last Name*

Co-Beneficiary First Name*

Please attach a completed [Beneficiary Questionnaire](#) for each member of the household.

*

* Required to save the page To submit your changes please click **Save** before exiting this page.

◆ Required before Sponsor Approval

To Add Co-Beneficiaries

If more than one person is listed on the applicable Retention Documents, those people will need to be added as co-beneficiaries. Click on Add Co-Beneficiaries. Provide the required information and click on the Save button. The name entered will now appear on the screen. If more than two people are listed on the Retention Documents, repeat these steps to add additional co-beneficiaries.

Once all co-beneficiaries have been added, click on the Save button to save the list of names. To view and/or edit the list of beneficiaries for that property, click on the word select and then on the Edit or Remove button.

Please attach a completed Household Member Questionnaire for each member of the household: The Household Member Questionnaire should be filled out for every member of the household who is 18 years or older, whether he or she is listed on the Retention Documents or not.

Go to the [AHP Program Policy and Forms](#) page of the Bank's public website to retrieve the [Household Member Questionnaire](#). Open the document, fill in the required data, and save to a local drive for later uploading. Combine the individual Household Member Questionnaires into one document (as a ZIP file or PDF) and click on the Browse button. Navigate to the location where the file was saved and add the document.

Click on Save to save the information on the screen.

For Sponsors

Household Income (for Homeownership Projects Only)

Helpful Hint
Please refer to the [AHP Program Policy and Forms](#) page of the Bank’s public website for resources associated with the Household Income page: Household Member Questionnaire, Income Calculation Guidelines, Income Calculation Workbook, Certification of Zero Income, etc.

Helpful Hint
The most current version of the **Income Calculation Workbook** should always be used and can be found on the Bank’s public website.

Have you completed the Income Calculation Workbook found on our website that includes all household members?: If **No** is chosen, the user will be prompted to complete the Income Calculation Workbook. The workbook can be found on the [AHP Program Policy and Forms](#) page of the Bank’s public website. Open the workbook, provide the required information, and save to a local drive for later retrieval. **Remember: All members of the household, regardless of age, need to be listed on the Household Summary tab.**

If **Yes** is chosen, the user will be prompted to upload the completed Income Calculation Workbook. Once this is uploaded and the Save button is clicked, data from the workbook will appear on the screen, specifically: household size, total household income, and AMI category (based on HUD Income Guidelines). Review the results displayed in AHP Online to ensure that they match the expected AMI for that transaction. If corrections need to be made, remove the workbook and make the necessary changes. Re-save and re-upload the workbook. Again, review the page for accuracy and answer the ***I affirm that I have reviewed the AMI category indicated and it is correct*** prompt accordingly.

Combine into one document (ZIP or PDF) all supporting documentation behind the income calculations for each household member. If a member of the household is 18 years or older and does not receive income, please have that individual fill out a Certification of Zero Income and include it with the supporting documentation. Upload the document in the section of the screen marked: **Please attach all Household Income supporting documentation for all household members listed on the affirmed Household Income Calculation Workbook.**

Click on Save to save the information on the screen.

For Sponsors

Project Status Information

Disbursement Request

Project Status Information

Has there been any change in the sponsor role to this project? Yes No

Upload supporting documentation

Please provide details and supporting documentation*

You have 2000 characters remaining for your description.

Does the project still comply with applicable Fair Housing and Accessibility Laws? Yes No

Please provide details*

You have 2000 characters remaining for your description.

Is the subject property(ies) owned by the member applicant (REO)? Yes No

As per FHFA regulations, please supply an appraisal performed by a state certified or licensed appraiser which is less than six months old*

* Required to save the page To submit your changes please click Save before exiting this page.

Answer all questions on the page and provide explanations in the box provided, as well as supporting documentation when necessary.

Has there been any change in the sponsor role to this project?

Is the project 50% or more complete? (Rental Projects only)

Does the project still comply with applicable Fair Housing and Accessibility Laws?

Is the subject property(ies) owned by the member applicant (REO)?

Click on **Save** to save the information on the page.

For Sponsors

Project Timeline: Rental Projects

Notify FHLBC immediately upon Project Completion

Please supply the current project timeline dates listed below:

| | | |
|---|---|--|
| Award Date | 11/14/2016 | |
| AHP Initial Draw Date* | <input type="text" value="03/12/2018"/> | Expected |
| Construction/Rehabilitation Start Date* | <input type="text" value="09/25/2017"/> | * <input checked="" type="radio"/> Actual <input type="radio"/> Expected |
| Complete Construction/Rehabilitation of all Units Date* | <input type="text" value="10/22/2018"/> | * <input type="radio"/> Actual <input checked="" type="radio"/> Expected |
| Stabilized Occupancy Date* | <input type="text" value="11/18/2019"/> | * <input type="radio"/> Actual <input checked="" type="radio"/> Expected |
| Date of Certificate of Occupancy/Certificate of Substantial Rehabilitation* | <input type="text" value="10/23/2018"/> | * <input type="radio"/> Actual <input checked="" type="radio"/> Expected |
| Project Closing Date* | <input type="text" value="02/15/2017"/> | |
| 100% of Financing Committed Date* | <input type="text" value="12/01/2016"/> | |
| Project Completion Date | | |

Have there been any material delays to the project?* Yes No

* Required to save the page
 * Required before Sponsor Approval

To submit your changes please click Save before exiting this page.

<Previous Next>

The Project Timeline section will be used throughout the life cycle of the project. Provide dates for the following project milestones and answer any questions on the page.

Rental Projects

- **AHP Initial Draw Date:** the date when the AHP subsidy disbursement request is anticipated to be Member Approved

Remember: For the following four dates, note whether the date provided is **actual** or **expected** by clicking on the applicable radio button.

- **Construction/Rehabilitation Start Date:** the date when the construction or rehabilitation started or is expected to begin; for acquisition-only projects, enter the purchase date or expected purchase date of the first unit(s)

- **Complete Construction/Rehabilitation of All Units Date:** the date when the construction or rehabilitation of all units was completed or is expected to be completed; for acquisition-only

projects, enter the purchase date or expected purchase date of the final unit(s)

- **Stabilized Occupancy Date:** the date when the project reached **90%** occupancy or is expected to be **90%** occupied

- **Date of Certificate of Occupancy/Certificate of Substantial Rehabilitation:** the date when the project received or is expected to receive a Certificate of Occupancy or Certificate of Substantial Rehabilitation; for acquisition-only projects, enter the purchase date or expected purchase date of the final unit(s)

- **Project Closing Date:** the date of finance closing

- **100% of Financing Committed Date:** the date all sources of funds for the project were committed

- **Project Completion Date (read-only):** the date the project was or will be completed, based on the **AHP Monitoring Policy** definition of project completion; the beginning of the project's retention period

Click on Save to save the information on the page.

For Sponsors

Project Timeline: Homeownership Projects

Notify FHLBC immediately upon Project Completion

Please supply the current project timeline dates listed below:

| | | |
|--|---|--|
| Award Date | 11/16/2015 | |
| AHP Initial Draw Date | 10/24/2016 | Actual ? |
| Construction/Rehabilitation Start Date* | <input type="text" value="06/27/2016"/> | * <input checked="" type="radio"/> Actual <input type="radio"/> Expected |
| Complete Construction/Rehabilitation/Purchase of all Units Date* | <input type="text" value="12/31/2017"/> | * <input type="radio"/> Actual <input checked="" type="radio"/> Expected |
| Project Completion Date | 11/16/2018 | ? |

Have there been any material delays to the project?* Yes No

* Required to save the page
 ♦ Required before Sponsor Approval

To submit your changes please click Save before exiting this page.

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The Project Timeline section will be used throughout the life cycle of the project. Provide dates for the following project milestones and answer any questions on the page.

Homeownership Projects

- **Award Date (auto-populated, read-only)**
- **AHP Initial Draw Date:** the date when the first AHP subsidy disbursement request is anticipated to be Member Approved

Remember: For the following two dates, note whether the date provided is **actual** or **expected** by clicking on the applicable radio button.

- **Construction/Rehabilitation Start Date:** the date when the construction or rehabilitation started or is expected to begin; if not applicable, use the AHP Initial Draw Date; for acquisition-only projects, enter the purchase date or expected purchase date of the first unit(s)
- **Complete Construction/Rehabilitation/Purchase of All Units Date:** the date when the construction, rehabilitation, or purchase of all units

was completed or is expected to be completed; for down payment assistance projects, the retention execution date should correspond to the closing/settlement date from the final closing disclosure for that unit; for acquisition-only projects, enter the purchase date or expected purchase date of the final unit(s)

- **Project Completion Date (read-only):** the date when the project was or is anticipated to be completed, based on the [AHP Monitoring Policy](#) definition of project completion; the beginning of the project's retention period

Click on **Save** to save the information on the page.

For Sponsors

Scoring Information

Scoring Information

Please select any commitments you have fulfilled and supply supporting documentation. (Selection is NOT required to save this page).

Please respond to the following statement:

I affirm that I have reviewed the Scoring Commitments listed below and that they are correct.* Yes No

| Scoring Category | Commitment Status | Project Commitment | Filled by This Request? | Previous Documentation | Attach Supporting Documentation |
|---|-------------------|--------------------|--------------------------|-------------------------------------|----------------------------------|
| Priority 2 - Project Sponsorship | Needed | 45 | <input type="checkbox"/> | | <input type="text"/> Browse... ? |
| Priority 3 - Targeting | | | | | |
| <= 50% AMI | Needed | 30 | <input type="checkbox"/> | | |
| > 50% and <=60% AMI | Needed | 15 | <input type="checkbox"/> | | |
| Priority 4 - Housing for Homeless | Needed | 9 | <input type="checkbox"/> | | <input type="text"/> Browse... ? |
| Priority 5 - Promotion of Empowerment | | | | | |
| Employment services (i.e., employment/career counseling, job training and/or placement) | Needed | 45 | <input type="checkbox"/> | Housing_Employment Services MOU.pdf | <input type="text"/> Browse... ? |
| Financial literacy, independent of homebuyer education and/or pre-purchase counseling | Needed | 45 | <input type="checkbox"/> | Housing_Financial Literacy MOU.pdf | <input type="text"/> Browse... ? |

I affirm that I have reviewed the Scoring Commitments listed below and that they are correct: If No is selected, the user will be prompted to contact Community Investment. Select Yes to affirm the project’s scoring commitments are correct in order to indicate commitments fulfilled via the disbursement request and to provide supporting documentation.

For **Rental Projects**, the Scoring Information page summarizes the scoring commitment totals by units. Indicate all scoring commitments that will be fulfilled at the time of the disbursement request and attach supporting documentation.

For **Homeownership Projects**, the Scoring Information page summarizes the scoring commitment totals by units, commitments that have been fulfilled through previously approved disbursement requests, and commitments that are pending through pending disbursement requests. Indicate which scoring commitments will be fulfilled in this disbursement request and attach supporting documentation.

For information on supporting documentation for scoring categories, please carefully review the **Owner-Occupied Documentation Matrix** or **Rental Documentation Matrix** and its instructions. Incomplete or incorrect documentation will delay processing of disbursement requests by Community Investment.

Click on Save to save the information on the page.

For Sponsors

Scoring Information

Project Name: _____ Project Number: _____
 Disbursement Request Number: 21472

Disbursement Request

Scoring Information

Please select any commitments you have fulfilled and supply supporting documentation. (Selection is NOT required to save this page).

Please respond to the following statement:
 I affirm that I have reviewed the Scoring Commitments listed below and that they are correct.* Yes No

| Scoring Category | Commitment Status | Project Commitment | Fulfilled by This Request? | Previous Documentation | Attach Supporting Documentation |
|---|-------------------|----------------------|----------------------------|--|---|
| Priority 2 - Project Sponsorship | Needed | 45 | <input type="checkbox"/> | | <input type="button" value="Browse"/> ? |
| Priority 3 - Targeting | | | | | |
| <= 50% AMI | Needed | 30 | <input type="checkbox"/> | | |
| > 50% and <=60% AMI | Needed | 15 | <input type="checkbox"/> | | |
| Priority 4 - Housing for Homeless | Needed | 9 | <input type="checkbox"/> | | <input type="button" value="Browse"/> ? |
| Priority 5 - Promotion of Empowerment | | | | | |
| Employment services (i.e., employment/career counseling, job training and/or placement) | Needed | 45 | <input type="checkbox"/> | Housing_Employment Services MOU.pdf | <input type="button" value="Browse"/> ? |
| Financial literacy, independent of homebuyer education and/or pre-purchase counseling | Needed | 45 | <input type="checkbox"/> | Housing_Financial Literacy MOU.pdf | <input type="button" value="Browse"/> ? |
| Assistance accessing benefits and/or entitlements that provide income and/or reduce the cost of living | Needed | 45 | <input type="checkbox"/> | Housing_Assistance with Benefits MOU.pdf | <input type="button" value="Browse"/> ? |
| Priority 6 - District Priority 1 | | | | | |
| In-District | Needed | 45 | <input type="checkbox"/> | | <input type="button" value="Browse"/> ? |
| Priority 7 - District Priority 2 | | | | | |
| Project Readiness | Satisfied | 45 | | | |
| Member Financial Participation | | | | | |
| Points will be awarded if a member or members provide long-term financing with a minimum term of 15 years to the project (i.e., permanent financing, participation in permanent financing, letter of credit for credit enhancement, direct purchase of tax credits, or purchase of tax credits through a proprietary investment fund), the sum total of which constitutes >=10% of total development costs. Projects consisting of rehabilitation-only are eligible to receive points for long term financing only if a member commits to provide financing for the proposed rehabilitation in an amount >=10% of the total development cost. | Needed | | <input type="checkbox"/> | | <input type="button" value="Browse"/> ? |
| Points will be awarded if a member or members provide(s) intermediate or short-term financing to the project (i.e., construction or bridge loan, participation in a construction or bridge loan, or performance guaranty letters of credit), the sum of which constitutes >=10% of total development cost. | Needed | | <input type="checkbox"/> | | <input type="button" value="Browse"/> ? |
| Priority 8 - AHP Subsidy per Unit | | \$0.00 - \$15,000.00 | | | |
| Priority 9 - Community Stability | Needed | 45 | <input type="checkbox"/> | | <input type="button" value="Browse"/> ? |

* Required to save the page
 * Required before Sponsor Approval

To submit your changes please click Save before exiting this page.

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Scoring Information Columns

The **Commitment Status** column identifies whether a document evidencing the commitment is Needed or Required, or whether the requirement has been Satisfied. After reviewing documents provided for previous disbursements, Community Investment may adjust the status of the scoring commitment to Satisfied, if applicable.

- **Needed** means a document may be uploaded, but the category has not been fulfilled or it isn't required until a subsequent disbursement request is made or until the time of project completion reporting. If a category's status is changed from Needed to Satisfied, no further evidence is necessary for that category.

- **Required** means evidence must be provided that the commitment is being fulfilled before the disbursement request can be submitted.

- **Satisfied** means the document(s) provided for an earlier disbursement have been accepted as evidence that a scoring commitment has been met, and this completes a scoring commitment category for the disbursement module. For example, if five units are needed, the category doesn't change to Satisfied until the necessary evidence has been provided for all five units.

The **Project Commitment** column helps identify how many units of each commitment are needed.

The **Fulfilled to Date** column (**homeownership projects only**) identifies how many units have been approved by Community Investment.

For Sponsors

Scoring Information Continued

The **Pending Fulfillments** column (**homeownership projects only**) identifies how many prior disbursement requests are in a Pending state with that commitment checked off.

The **Filled by This Request?** column identifies which commitments are accounted for via documentation provided as part of this disbursement request.

The **Previous Documentation** column lists documentation supplied at the time of application.

The **Attach Supporting Documentation** column is where documents evidencing scoring compliance are uploaded for Community Investment review to determine whether the scoring category is being fulfilled. Use the **Owner-Occupied Documentation Matrix** or **Rental Documentation Matrix** to help identify acceptable documents for uploading.

Community Stability Scoring Category: Reference the Summary of Commitments report that was attached to the project's notification letter to determine Community Stability subcategory commitments (e.g., Elimination of Blight, Rehabilitation of Existing Occupied Housing, etc.). **Note:** The Elimination of Blight scoring category is phased out for the 2022 program year, but the category continues to apply to projects from previous years. Evidence for all subcategories must be uploaded as a single file (ZIP, PDF, Microsoft Word, etc.).

Helpful Hint

Refer to the **Implementation Plan** from the year of your AHP award for scoring categories from that year. Implementation Plans are available on the AHP Program Policy and Forms website.

Helpful Hint

If the sponsor uploaded a document at the time of application that fulfilled a scoring commitment and that scoring commitment is labeled as **Needed**, the sponsor must upload the document again at the time of disbursement.

Helpful Hint

For **Rental Projects**, check the box and upload the documents evidencing the commitment when the commitment category is completely fulfilled, which may not be until **project completion**.

For Sponsors

Financial Information: Financial Review (for Rental Projects Only)

Financial Information

Financial Review | Import Spreadsheet | Feasibility Analysis | Commitment Letters

Below is the most recent financial information approved for your project. Please prepare an updated feasibility spreadsheet with current information as of the disbursement request and proceed to the Import Spreadsheet tab to import.

Current Financial Feasibility Spreadsheet: [Upload Files Info](#)
[rentalspreadsheet \(7\).xls](#)

Housing Development Sources of Funds

| Source of Funds | Amount | Housing or Commercial | Description | Committed | Rate (%) | Term (years) | Amount Period (years) | Annual Debt Svc (\$) | Hard Debt? |
|------------------------------|------------------------|-----------------------|--|-----------|----------|--------------|-----------------------|----------------------|------------|
| AHP Direct Subsidy | \$ 228,000.00 | Housing | AHP Subsidy | No | 0.00 % | | 0 | 0 | No |
| Permanent Debt | \$ 563,503.00 | Housing | Permanent Financing by Member | Yes | 5.85 % | 15 | 30 | 39,892.00 | Yes |
| LIHTC Equity | \$ 2,624,186.00 | Housing | Federal Low-income Housing Tax Credit Equity | No | 0.00 % | | 0 | 0 | No |
| HOME | \$ 200,000.00 | Housing | HOME | No | 0.00 % | | 0 | 0 | No |
| TIF | \$ 225,000.00 | Housing | TIF/Local Government Subsidy | No | 0.00 % | | 0 | 0 | No |
| Deferred Developer Fee | \$ 97,057.00 | Housing | Deferred Developer Fee | No | 0.00 % | 15 | 15 | 0.00 | No |
| Subtotal - Housing | \$ 3,927,726.00 | | | | | | | | |
| Subtotal - Commc | \$ 0.00 | | | | | | | | |
| Total Funding Sources | \$ 3,927,726.00 | | | | | | | | |

Units Breakout

| | No of Units | | No of Units | Efficiency Units | No of Units |
|------------------------|-------------|--|-------------|--------------------|-------------|
| Rehabilitation Units | 0 | Less than or equal to 50% AMI | 14 | 1-bedroom Units | 0 |
| New Construction Units | 24 | Greater than 50% and less than or equal to 80% AMI | 8 | 2-bedroom Units | 16 |
| Acquisition units | 0 | Greater than 80% and less than or equal to 80% AMI | 2 | 3-bedroom Units | 8 |
| Total Units | 24 | Greater than 80% AMI | 0 | 4-bedroom Units | 0 |
| | | Total Units | 24 | Total Units | 24 |

Building has Elevator (Y/N): Yes

Housing Development Uses of Funds Summary

| | |
|---|------------------------|
| Total Acquisition Costs | \$ 1.00 |
| Total Construction / Rehabilitation Costs | \$ 2,742,328.00 |
| Hard Construction Costs | \$ 2,286,521.00 |
| Hard Rehabilitation Costs | \$ 0.00 |
| Other Costs | \$ 455,807.00 |
| Total Fees | \$ 272,000.00 |
| Total Taxes and Insurance Costs | \$ 20,500.00 |
| Total Construction Financing | \$ 215,800.00 |
| Total Permanent Financing | \$ 5,835.00 |
| Total Project Reserves | \$ 180,812.00 |
| Total Soft Costs | \$ 30,900.00 |
| Total Developer Fees | \$ 512,250.00 |
| Total Syndication Fees and Expenses | \$ 30,900.00 |
| Total Development Costs | \$ 3,927,726.00 |

Pro Forma

| | Standard | Actual |
|-------------------------------|-----------|---------------|
| Gross Annual Rental Income | | \$ 174,648.00 |
| Effective Gross Income | | \$ 188,666.00 |
| Net Operating Income | | \$ 56,393.00 |
| Hard Debt Service | | \$ 39,892.00 |
| Initial Cash Flow | | \$ 11,301.00 |
| Debt Coverage Ratio | More Info | 1.28 |
| Soft Debt Service | | \$ 0.00 |
| Secondary Cash Flow | | \$ 2,301.00 |
| Secondary Debt Coverage Ratio | | 1.06 |

Key Feasibility Values

| | Standard | Actual |
|---|-----------|-----------------|
| Average Square Foot Per Unit | | 1,458.33 |
| Average Square Foot Per Unit (Rehabilitation) | | 0.00 |
| Average Square Foot Per Unit (Construction) | | 1,458.33 |
| Average Square Foot Per Unit (Acquisition Only) | | 0.00 |
| Adjusted Total Development Cost | More Info | \$ 2,667,328.00 |
| Adjusted Development Cost Per Unit | | \$ 111,136.67 |
| Total Acquisition Cost Per Unit | | \$ 0.04 |
| Total Development Cost Per Square Foot | | \$ 112.22 |
| Cost Per Square Foot (Rehabilitation) | | \$ 0.00 |
| Cost Per Square Foot (Construction) | | \$ 65.33 |
| Cost Per Square Foot (Acquisition Only) | | \$ 0.00 |
| Common, Office Area Percentage | | 0.00 % |
| Commercial Area Percentage | | 0.00 % |
| Construction Contingency Percentage | More Info | 7.02 % |
| General Requirements Percentage | | 5.49 % |
| Builder Overhead Percentage | | 1.94 % |
| Builder Profit Percentage | | 3.94 % |
| Developer Fee Percentage | More Info | 15.00 % |
| Supportive Service Expense Per Unit | | \$ 0.00 |
| Management Fee | More Info | \$ 34.28 |
| Vacancy Rate | More Info | 5.00 % |
| Capitalized Reserves Housing (months) | | 6.08 |
| LIHTC Equity | More Info | \$ 0.82 |
| Replacement Reserve Per Unit | More Info | \$ 300.00 |
| Income Trend | More Info | 2.00 % |
| Expense Trend | More Info | 3.00 % |

* Required to save the page
 * Required before Sponsor Approval

To submit your changes please click Save before exiting this page.

Save Undo

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This page will always display the most current approved financial data (per Community Investment review) as uploaded from the Financial Feasibility Spreadsheet. Review this page to become reacquainted with the previous approved upload. On initiation of the disbursement request, the most current approved financial feasibility data will most likely be from the time of application, although in some cases it may be from a Semi-Annual Progress Report or from a modification— which ever might have occurred and been approved by Community Investment most recently.

For Sponsors

Financial Information: Import Spreadsheet (for Rental Projects Only)

Disbursement Request

Financial Information

Financial Review | **Import Spreadsheet** | Feasibility Analysis | Commitment Letters

Complete and attach all of the project's financial information using the Financial Feasibility Spreadsheet template found on the FHLBC Community Investment website.

Have you completed an updated financial workbook with current information as of this disbursement request?* Yes No

Please attach your updated Financial Workbook.* ?

* Required to save the page To submit your changes please click **Save** before exiting this page.

◆ Required before Sponsor Approval

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Answer the question and update the application Financial Feasibility Spreadsheet with any changes that have occurred between the time of application and disbursement. Save the spreadsheet to a local drive for uploading.

Once the spreadsheet is uploaded, review the screen for accuracy. If a correction needs to be made, remove the spreadsheet, make corrections to the spreadsheet, re-save to a local drive for upload, re-upload, and review for accuracy once again.

Be sure to review the sources of funds named in the current submission and compare them with the last approved submission (see the Financial Review tab). If the amount committed by a source has changed, a new commitment letter will need to be uploaded under the Commitment Letters tab.

Click on Save to save the information on the page.

Helpful Hint

Even if the Letter Provided column on the Commitment Letters tab says Yes (indicating that a letter has been uploaded), if the source amount has changed, a new commitment letter reflecting the new source amount must still be uploaded.

For Sponsors

Financial Information: Feasibility Analysis (for Rental Projects Only)

Disbursement Request ▾

Financial Information

Financial Review | Import Spreadsheet | Feasibility Analysis | Commitment Letters

The following issues were found. You must provide an explanation for each of them or re-upload the spreadsheet to resolve the issue.

| Action | Feasibility Value | Details | Standard | Current Approved | New | Explained |
|---------|------------------------------------|---------------------------|-------------------|--|--|-----------|
| ▶ | Adjusted Development Cost Per Unit | More Info | ≤ \$ 187,522.33 | \$ 191,735.77 | \$ 191,735.77 | Yes |
| Explain | Developer Fees | More Info | ≤ \$ 2,070,882.48 | \$ 3,000,000.00 | \$ 3,000,000.00 | Yes |
| Explain | Deferred Developer Fee Standard | More Info | Match | Deferred Developer Fee Sources: \$1,798,218.00, Deferred Developer Fee Cumulative: \$722,276.00 | Deferred Developer Fee Sources: \$1,798,218.00, Deferred Developer Fee Cumulative: \$722,276.00 | Yes |

Feasibility Issue

Update Feasibility Issue | Cancel

| | |
|-----------------------------|--|
| Feasibility Value | Adjusted Development Cost Per Unit |
| Details | If the development cost per unit exceeds FHLBC guidelines please identify features that are unique to the project and quantify the incremental costs of those features to the project. Examples may include infrastructure costs, individual garages, underground parking, environmental considerations, city standards for exterior materials, lead/asbestos abatement, etc. Do not simply state the features. You must also indicate how much each of these features contributes to project costs. |
| Standard | ≤ \$ 187,522.33 |
| Current Approved | \$ 191,735.77 |
| New | \$ 191,735.77 |
| Current Explanation: | <div style="border: 1px solid #ccc; height: 40px; width: 100%;"></div> |
| Explain ♦ | <div style="border: 1px solid #ccc; height: 40px; width: 100%;"></div> |

You have 1000 characters remaining for your description.

Have there been any significant financial changes to the project?* Yes No

* Required to save the page To submit your changes please click Save before exiting this page.

♦ Required before Sponsor Approval Save Undo

This page will display any details of the project that are not within the financial feasibility guidelines (e.g. Adjusted Development Cost per unit which exceeds \$250,000 per unit). Please address these by clicking on the **Explain** link (under the Action heading) and identifying any changes to the feasibility guidelines and why these changes occurred between application and disbursement (make sure to describe why the project is outside of that particular feasibility guideline). Be sure to save each individual section by clicking on the Update Feasibility Issue button.

After all sections have been explained, click on the Save button to save the page. FHLBank Chicago staff will review the explanations for each item outside of guidelines to verify if they are acceptable during the disbursement request review.

For Sponsors

Financial Information: Commitment Letters (for Rental Projects Only)

Disbursement Request

Financial Information

[Financial Review](#) |
 [Import Spreadsheet](#) |
 [Feasibility Analysis](#) |
 [Commitment Letters](#)

The following approved funding sources were found. You must provide a commitment letter for each of them or re-upload the spreadsheet if this was done in error.

| Action | Source of Funds | Description | Amount | Approved | Letter Provided |
|----------------------|-------------------------------|--|-----------------|----------|-----------------|
| View | LIHTC Equity | Federal Low-Income Housing Tax Credit Equity | \$ 3,167,759.00 | Yes | Yes |
| View | GP Equity Including Donations | Owner's Equity | \$ 196,414.00 | Yes | Yes |
| View | Deferred Developer Fee | Deferred Developer Fee | \$ 132,446.00 | Yes | Yes |
| View | First Mortgage | Permanent Financing by Member | \$ 1,581,000.00 | Yes | Yes |

* Required to save the page
 ♦ Required before Sponsor Approval

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If any changes were made to the Sources tab of the Financial Feasibility Spreadsheet since the last approved submission (to check this, compare the Financial Review tab with the most recent spreadsheet submission under the Import Spreadsheet tab), click on the View link (under the Action heading), remove the existing commitment letter, and upload a new commitment letter for that source. Be sure to save the upload section on the screen by clicking on the Update Commitment Letter button and then the Save button on the main page.

Please note: The commitment letter requirements for application and disbursement are different. Even if the Letter Provided column says Yes, indicating that a letter has been uploaded, a new commitment letter that follows disbursement request requirements will need to be uploaded. Similarly, if a source amount has changed, a new commitment letter reflecting the new source amount will need to be uploaded.

If a source was added to the Financial Feasibility Spreadsheet since the last approved upload, the Letter Provided column should say No, indicating that a commitment letter has not been received. In this case, please upload that letter for review.

Remember: Click on Save to save the information on the page.

For Sponsors

Project Documentation: Rental Projects

For **Rental Projects**, documentation is at the overall project level. Documents are organized according to project characteristics listed in the Document Description column.

For information on required documentation based on project characteristics, please carefully review the **Rental Documentation Matrix** and the accompanying instructions.

Incomplete or incorrect documentation will delay processing of disbursement requests by Community Investment.



Helpful Hint

Details on the following upload categories:

- Acquisition Costs:** Settlement statement, lease, or property transfer tax receipt
- Existence:** COGS for the sponsor organization
- Project Sources:** Construction or bridge loan agreements and if applicable, letter of credit by FHLBank Chicago member bank
- Project Uses:** If using an escrow, select documentation as not available and enter NA in the comments and save
- Delivery of Subsidy:** Reference AHP project number, name and AHP amount
- Income:** Copy of any rental assistance, service income, or commercial leases, as applicable

Disbursement Request ▾

Project Documentation

Request Documents

Project Documents

| Action | Description | Documentation Required | Status | Document Available? | Explained? | Attached Document |
|----------------------|---------------------------------------|---------------------------------|--------|---------------------|------------|-------------------|
| Edit | Subsidy Agreement | Reference Documentation Matrix. | Needed | | No | |
| Edit | Acquisition | Reference Documentation Matrix. | Needed | | No | |
| Edit | Acquisition Cost | Reference Documentation Matrix. | Needed | | No | |
| Edit | Existence | Reference Documentation Matrix. | Needed | | No | |
| Edit | Authority to do Business | Reference Documentation Matrix. | Needed | | No | |
| Edit | Ownership | Reference Documentation Matrix. | Needed | | No | |
| Edit | Rehabilitation and Construction Scope | Reference Documentation Matrix. | Needed | | No | |
| Edit | Construction Costs | Reference Documentation Matrix. | Needed | | No | |
| Edit | Construction Payments and Completion | Reference Documentation Matrix. | Needed | | No | |
| Edit | Permission to Occupy | Reference Documentation Matrix. | Needed | | No | |
| Edit | Project Sources | Reference Documentation Matrix. | Needed | | No | |
| Edit | Project Uses | Reference Documentation Matrix. | Needed | | No | |
| Edit | Delivery of Subsidy | Reference Documentation Matrix. | Needed | | No | |
| Edit | Retention Agreement | Reference Documentation Matrix. | Needed | | No | |
| Edit | Compliance | Reference Documentation Matrix. | Needed | | No | |
| Edit | Pictures | Reference Documentation Matrix. | Needed | | No | |

* Required to save the page

◆ Required before Sponsor Approval

To submit your changes please click Save before exiting this page.

Save
Undo

<Previous
Next>

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For Sponsors

Project Documentation: Homeownership Projects

For **Homeownership Projects**, the Project Documentation Screen displays both a **Request Documents** section for documentation that applies to the individual disbursement level, and a **Project Documents** section which applies to the overall project level. The documentation requirements for the **Request Documents** section must be filled during the disbursement request, while the **Project Documents** section will only be fulfilled during the project's final disbursement request, or at the time of Project Completion Reporting. Accordingly, during each disbursement request, simply select "no" and enter "N/A" in the available explanation text box for each item in the **Project Documents** section.

For information on required documentation based on project characteristics, please carefully review the **Owner-Occupied Documentation Matrix** and the accompanying instructions.

Incomplete or incorrect documentation will delay processing of disbursement requests by Community Investment.

Helpful Hint

For **down payment assistance projects**, the retention execution date should correspond to the closing/settlement date from the final closing disclosure for that unit. Beginning in 2020, **rehabilitation-only Homeownership Projects** are no longer subject to a retention agreement. Furthermore, any outstanding retention agreements for rehabilitation-only homeownership units are not enforceable. Please refer to the **Owner-Occupied Documentation Matrix** for more information.



Disbursement Request ▾

Project Documentation

Request Documents

| Action | Document Description | Requirements | Has Template? | Attached Document |
|----------------------|----------------------|--------------|---------------|--|
| Edit | Acquisition | Required | Yes | Site Appraisal PDF.pdf |
| Edit | Acquisition Cost | Required | Yes | Site Appraisal.docx |
| Edit | Zoning | Optional | Yes | Market Study.docx |
| Edit | Project Sources | Required | Yes | Cost Verification Documentation.pdf |
| Edit | Project Uses | Required | Yes | 3646 [Member-Approved Application Archive] Rental AcqRehabNewConst.pdf |
| Edit | Delivery of Subsidy | Required | Yes | MOU - Habitat.pdf |
| Edit | Retention Agreement | Required | Yes | 2021_TIW_IL_WI.xlsx |
| Edit | Pictures | Optional | Yes | |

Project Documents

| Action | Description | Documentation Required | Status | Document Available? | Explained? | Attached Document |
|----------------------|---------------------|--------------------------------|--------|---------------------|------------|-------------------|
| Edit | Subsidy Agreement | Reference Documentation Matrix | Needed | No | Yes | |
| Edit | Acquisition | Reference Documentation Matrix | Needed | No | Yes | |
| Edit | Acquisition Cost | Reference Documentation Matrix | Needed | No | Yes | |
| Edit | Existence | Reference Documentation Matrix | Needed | No | Yes | |
| Edit | Project Sources | Reference Documentation Matrix | Needed | No | Yes | |
| Edit | Project Uses | Reference Documentation Matrix | Needed | No | Yes | |
| Edit | Delivery of Subsidy | Reference Documentation Matrix | Needed | No | Yes | |
| Edit | Retention Agreement | Reference Documentation Matrix | Needed | No | Yes | |
| Edit | Pictures | Reference Documentation Matrix | Needed | No | Yes | |

* Required to save the page
 ♦ Required before Sponsor Approval

To submit your changes please click Save before exiting this page.

Save
Undo

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Next>

For Sponsors

Project Documentation Continued

Section Definitions

The **Request Documents** section lists documents that are requested for this particular disbursement. The documents are listed as either Required, meaning a document must be submitted, or Optional, meaning the user should refer to the **Owner-Occupied Documentation Matrix** or **Rental Documentation Matrix** to determine whether the document is required at this phase or for the project's activity type. In most cases, the Request Documents section will be populated for homeownership projects only.

The **Project Documents** section lists all documents that are necessary for the overall project life cycle. Only one of each document will be retained. If a document is identified as Satisfied by Community Investment, then the category will appear as such on the list. If a document has been submitted and the category is still labeled as Needed, a new document representing the full commitment may be uploaded; however, this new document will replace (and not be appended to) the previous document, so please ensure that the new document includes information supplied in previous uploads (as the previous document will not be retained). For homeownership projects, the project documents typically will not be provided with each disbursement request. This section is for evidencing commitments for the entire project, not the individual site/beneficiary request.

How to Attach a Document

In the **Request Documents** section (see Figure 1): Click on the Edit link to open a document section. Upload the required document. Click on Update Request Document. After uploading all the necessary documents, click on Save. Navigating off this page before clicking on Save will result in a loss of data. Use the **Owner-Occupied Documentation Matrix** or **Rental Documentation Matrix** as a guide to which documents need to be uploaded and when.

In the **Project Documents** section (see Figure 2): Click on the Edit link to open a document section. If a document has previously been uploaded, it will appear. Answer the question, **Is the document available?** If **Yes** is chosen, the user will be prompted to upload a new document; if **No** is chosen, the user will be prompted to enter an explanation. After uploading a document or entering an explanation, click on the Update Project Document button and then on Save. Navigating off this page before clicking on Save will result in a loss of data.

Click on the Next button at the bottom of the screen to navigate back to the Disbursement Request Home screen.

Helpful Hints

- ✓ "When the Document Available?" column is marked **No**, the "Explained?" column must be marked **Yes**.
- ✓ "When the Document Available?" column is marked **Yes**, the "Explained?" column will be marked **No** and the name of the document uploaded will appear in the "Attached Document" column.
- ✓ Only after all Required documents are submitted and all Needed documents have been addressed will the page save with a green check mark.
- ✓ A status of Required means an upload is necessary.
- ✓ A status of Needed means the document must be submitted, but not necessarily with this disbursement request.
- ✓ A status of Optional means you should refer to the **Owner-Occupied Documentation Matrix** or **Rental Documentation Matrix** to determine if a document must be uploaded for the disbursement.

For Sponsors

Figure 1: Attaching Documents in the Request Documents Section

Disbursement Request ▾

Project Documentation

Request Documents

| Action | Document Description | Requirements | Has Template? | Attached Document |
|--------|----------------------|--------------|---------------|--|
| Edit | Acquisition | Required | Yes | Site Appraisal PDF.pdf |
| Edit | Acquisition Cost | Required | Yes | Site Appraisal.docx |
| Edit | Zoning | Optional | Yes | Market Study.docx |
| Edit | Project Sources | Required | Yes | Cost Verification Documentation.pdf |
| Edit | Project Uses | Required | Yes | 3646 [Member-Approved Application Archive] Rental AcqRehabNewConst.pdf |
| Edit | Delivery of Subsidy | Required | Yes | MOU - Habitat.pdf |
| ▶ | Retention Agreement | Required | Yes | 2021_TIW_IL_WI.xlsx |
| Edit | Pictures | Optional | Yes | |

Request Document

Document Description
Retention Agreement

Requirements
Required

Template

Uploaded File Info

2021_TIW_IL_WI.xlsx

Attach Documentation ▾

Explain

You have 1000 characters remaining for your description.

Project Documents

| Action | Description | Documentation Required | Status | Document Available? | Explained? | Attached Document |
|--------|-------------------|--------------------------------|--------|---------------------|------------|-------------------|
| Edit | Subsidy Agreement | Reference Documentation Matrix | Needed | No | Yes | |
| Edit | Acquisition | Reference Documentation Matrix | Needed | No | Yes | |
| Edit | Acquisition Cost | Reference Documentation Matrix | Needed | No | Yes | |
| Edit | Existence | Reference Documentation Matrix | Needed | No | Yes | |
| Edit | Project Sources | Reference Documentation Matrix | Needed | No | Yes | |

For Sponsors

Figure 2: Attaching Documents in the Project Documents Section

Disbursement Request ▾

Project Documentation

Request Documents

Project Documents

| Action | Description | Documentation Required | Status | Document Available? | Explained? | Attached Document |
|--------|---------------------------------------|---------------------------------|--------|---------------------|------------|-------------------|
| Edit | Subsidy Agreement | Reference Documentation Matrix. | Needed | | No | |
| ▶ | Acquisition | Reference Documentation Matrix. | Needed | | No | |
| Edit | Acquisition Cost | Reference Documentation Matrix. | Needed | | No | |
| Edit | Existence | Reference Documentation Matrix. | Needed | | No | |
| Edit | Authority to do Business | Reference Documentation Matrix. | Needed | | No | |
| Edit | Ownership | Reference Documentation Matrix. | Needed | | No | |
| Edit | Rehabilitation and Construction Scope | Reference Documentation Matrix. | Needed | | No | |
| Edit | Construction Costs | Reference Documentation Matrix. | Needed | | No | |
| Edit | Construction Payments and Completion | Reference Documentation Matrix. | Needed | | No | |
| Edit | Permission to Occupy | Reference Documentation Matrix. | Needed | | No | |
| Edit | Project Sources | Reference Documentation Matrix. | Needed | | No | |
| Edit | Project Uses | Reference Documentation Matrix. | Needed | | No | |
| Edit | Delivery of Subsidy | Reference Documentation Matrix. | Needed | | No | |
| Edit | Retention Agreement | Reference Documentation Matrix. | Needed | | No | |
| Edit | Compliance | Reference Documentation Matrix. | Needed | | No | |
| Edit | Pictures | Reference Documentation Matrix. | Needed | | No | |

Project Document

Status Needed

Description Acquisition

Documentation Required Reference Documentation Matrix.

Is the documentation available?* Yes No

* Required to save the page

◆ Required before Sponsor Approval

To submit your changes please click Save before exiting this page.

[<Previous](#)
[Next>](#)

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For Sponsors

Approving a Disbursement Request

Once each section of the disbursement request has a green check mark (✓) in the Status column, an Approve button will appear.

If Community Investment makes an edit on behalf of the sponsor or member while a disbursement request is in Pending status, a red exclamation point will appear in the Status column for that section. The sponsor will have to open that section, review the page, and save the page to obtain the needed green check mark (✓).

To approve or reject the disbursement request, the member must log in to the AHP Online system

(see [For Members: Reviewing and Approving or Rejecting a Disbursement Request](#) in this guide for further details).

Once the **Approve** button has been clicked, the system will complete a validation of all of the pages to ensure they have been filled out and saved correctly. If no technical issues are found, the disbursement request's status will change from Pending to Sponsor Approved. An email will be sent to the member indicated on the Amount Requested and Uses of Funds page, notifying it that a disbursement request is awaiting its review and approval.

Disbursement Request

Disbursement Request Home

Funding Status Pending
Funding Member Busey Bank | Champaign, IL

| Section | Status |
|--|--------|
| Amount Requested and Uses of Funds | ✓ |
| Site Selection | ✓ |
| Beneficiary Selection | ✓ |
| Household Income | ✓ |
| Project Status Information | ✓ |
| Project Timeline | ✓ |
| Scoring Information | ✓ |
| Project and Disbursement Documentation | ✓ |

Approve

Approve Disbursement Request

- The signatory representing Sponsor, by indicating its acceptance below, is duly authorized to make the representations presented in this Disbursement Request;
- Sponsor certifies that it meets the project sponsor qualifications criteria established in the AHP Implementation Plan for the applicable Funding Round under which the AHP Project was approved;
- Sponsor certifies that it has not engaged in, and is not engaging in, covered misconduct as defined in FHFA's Suspended Counterparty Program regulation (12 CFR part 1227);
- Sponsor certifies that it has reviewed the FHLBC's AHP subsidy disbursement policies;
- Sponsor certifies that the information provided in this Disbursement Request is true, complete, and accurate; and
- Sponsor acknowledges that, if the information provided is false, misleading, or incomplete, this Disbursement Request may be delayed or denied, and any previously funded AHP subsidy for the project may be recaptured.

Important! After clicking the "Yes" button, the funding status will change to "Sponsor Approved". You will not be able to modify the request after the status change.

For Members

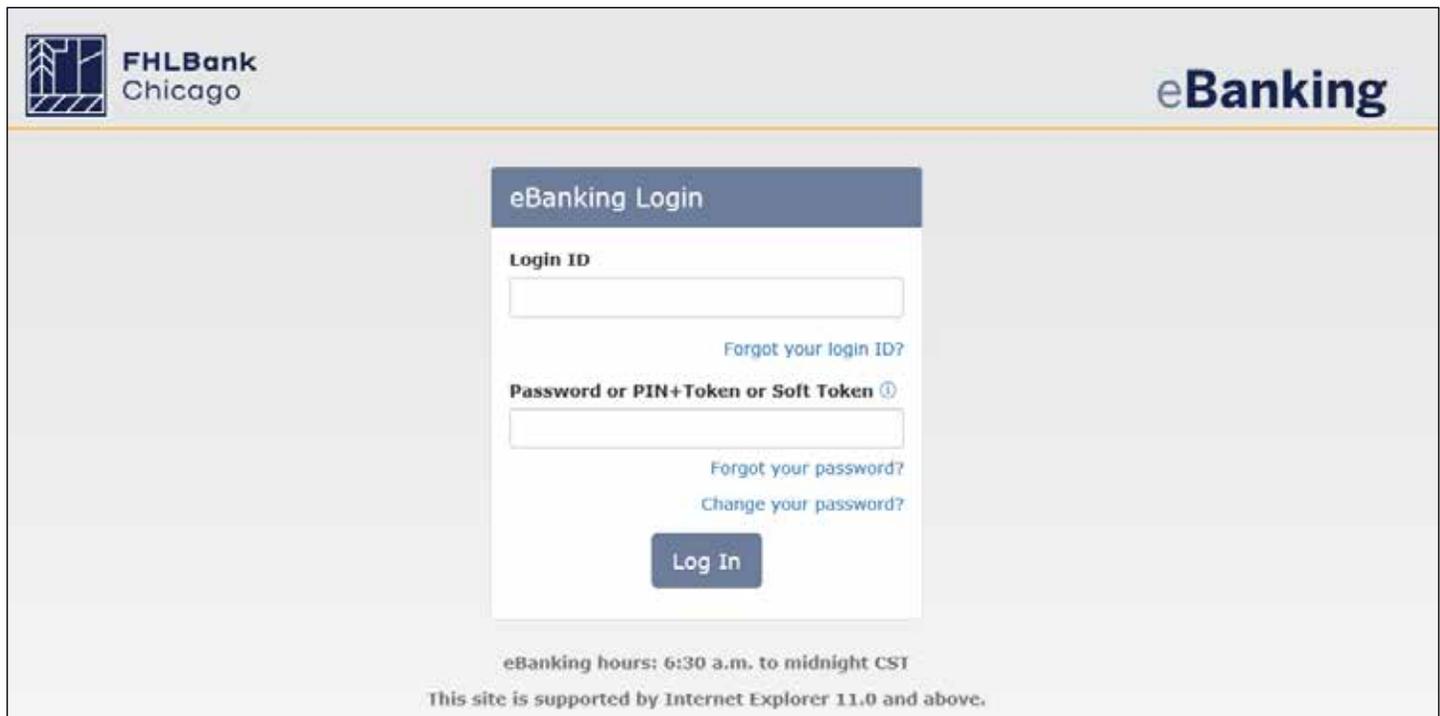
Approving a Disbursement Request

Once the sponsor has completed a disbursement request and submitted it for the member to review and approve, the status of the disbursement request will go from Pending to Sponsor Approved. The member will need to log in to AHP Online to review and approve the request before Community Investment will be able to complete its review and determine whether the funds requested can be deposited into the member's DID account.

Members may log in to AHP Online through eBanking. Click on the eBanking link on the upper-right corner of any page on the Bank's public website (www.fhlbc.com), and enter the member's login ID and password or PIN+Token.

After successfully logging in to eBanking, place the mouse pointer over the AHP Online link at the top-right corner of the screen.

How to Log In



The screenshot shows the FHLBank Chicago eBanking Login page. At the top left is the FHLBank Chicago logo. At the top right is the eBanking logo. The main content area features a white login box with a blue header that says "eBanking Login". Inside the box, there are two input fields: "Login ID" and "Password or PIN+Token or Soft Token" (with a help icon). Below the "Login ID" field is a link for "Forgot your login ID?". Below the "Password" field are links for "Forgot your password?" and "Change your password?". A blue "Log In" button is positioned at the bottom of the login box. Below the login box, the text reads "eBanking hours: 6:30 a.m. to midnight CST" and "This site is supported by Internet Explorer 11.0 and above."

For Members

Finding Disbursement Requests

The **My Applications** page will be displayed. Click on the My Projects link in the toolbar and choose Home.

The **My Projects** page will be displayed. If the relevant project is not displayed, select the project's year in the Funding Round drop-down menu and click on Search. Click on the appropriate project number.

The Current Project Summary page will be displayed. Click on Disbursement in the toolbar and choose Home. The Disbursement Home page will now appear. Choose the disbursement request to be viewed.

Reviewing and Approving or Rejecting a Disbursement Request

| Section | Status |
|---|--------|
| Amount Requested and Uses of Funds | ✓ |
| Site Selection | ✓ |
| Tenant Income | ✓ |
| Project Status Information | ✓ |
| Project Timeline | ✓ |
| Scoring Information | ✓ |
| Financial Information: Financial Review | ✓ |
| Financial Information: Import Spreadsheet | ✓ |
| Financial Information: Feasibility Analysis | ✓ |
| Financial Information: Commitment Letters | ✓ |
| Project and Disbursement Documentation | ✓ |

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Open each of the disbursement page links and review the information and attachments submitted by the sponsor.

After all pages have been reviewed, click on the **Approve** or **Reject** button. If the Reject button is chosen, a pop-up box will appear with a space to enter comments as to why the request is being rejected. These comments will be included in an email sent to notify the sponsor that the disbursement request has been rejected.

At this point, the disbursement request will return to Pending status and the sponsor will have the ability to change and resubmit the request, if necessary. If the member approves the disbursement request, its status will change from Sponsor Approved to Member Approved and Community Investment will be able to begin its review to determine whether the funds can be deposited into the member's DID account.

Community Investment Disbursement Request Review

Once the member has approved the disbursement request and Community Investment begins its review, the status of the request will be Under Review. If Community Investment has questions regarding information or documents submitted with the disbursement request, a clarification will be requested via email and the status of the request may be changed to Clarification Pending until the member or sponsor has responded to the clarification request via email. Once the clarification is received, the request will return to Under Review status until the review is complete and Community Investment sends a preapproval email authorizing the member to disburse funds.

Once the member has disbursed the AHP award funds and appropriate evidence of subsidy delivery has been provided, the member's DID account will be credited for the amount of subsidy approved within 24–48 hours, changing the status to Funded. If the disbursement request is incomplete, Community Investment may reject the request, changing the status to Rejected. If the request is rejected, the sponsor will be required to initiate a new disbursement request for review by Community Investment.

Section 5: Project Completion Reporting

Rental Projects

Overview

A Project Completion Report (PCR) is the means by which Community Investment will review all necessary documentation and information to verify that an AHP project has fulfilled application commitments, and that the project continues to meet eligibility, scoring, and financial feasibility criteria.

Community Investment sends a PCR request to the project sponsor and member after a project has reached completion. **Rental projects must reach completion within 42 months of the AHP award date.**

For **Rental Projects**, the completion date is the later of:

- The date the project reports an 90% occupancy rate,
- The date when construction or rehabilitation is complete, or
- The date of the final disbursement of the AHP subsidy.

Project sponsors and members are responsible for responding to PCR requests in a timely manner; **if PCR materials are not provided to Community Investment by the project's assigned due date, the project may be deemed noncompliant for failure to comply with monitoring requirements.**

The time frame for PCR review completion is based on:

- The number of clarification items to be resolved,
- The information provided by the sponsor, or
- The timeliness and responsiveness of the sponsor.

Project sponsors and members will be notified of the initiation of the Project Completion Report process with the receipt of an automated email sent through AHP online. This is then followed by a detailed email and/or call with FHLBank staff reviewers to assist you with the process.

Helpful Hint

If the project received LIHTC, the Project Sponsor shall provide prompt written notice to FHLBank Chicago if the Project is in material and unresolved compliance with the LIHTC income-targeting or rent requirements at any time during the Project's retention period.

Rental Projects

Getting Started

The screenshot shows the 'My Projects' interface. At the top, there are navigation tabs for 'My Projects' and 'Profile'. Below this is a search section with a 'Project Number' input field, a 'Funding Round' dropdown menu, and 'Search' and 'Reset' buttons. A 'Project Name' input field is also present. The main content area features a table with the following data:

| Project Number | Project Name | Status | Monitoring Status |
|----------------|---------------|----------------|---------------------------------------|
| 2020A05001 | AHP Project A | Funded/started | Project Completion Review Not Started |

Below the table is a pagination control showing '(1 of 1)' and a page number '1'. To the right of the table, there is a sidebar with the following text:

If you have any questions regarding the AHP program, please contact us at 312-565-5824.

Visit the Bank's website at www.FHLBC.com for additional resources, including the Implementation Plan, Guide for Project Management, application templates, and more.

Hours of Operation

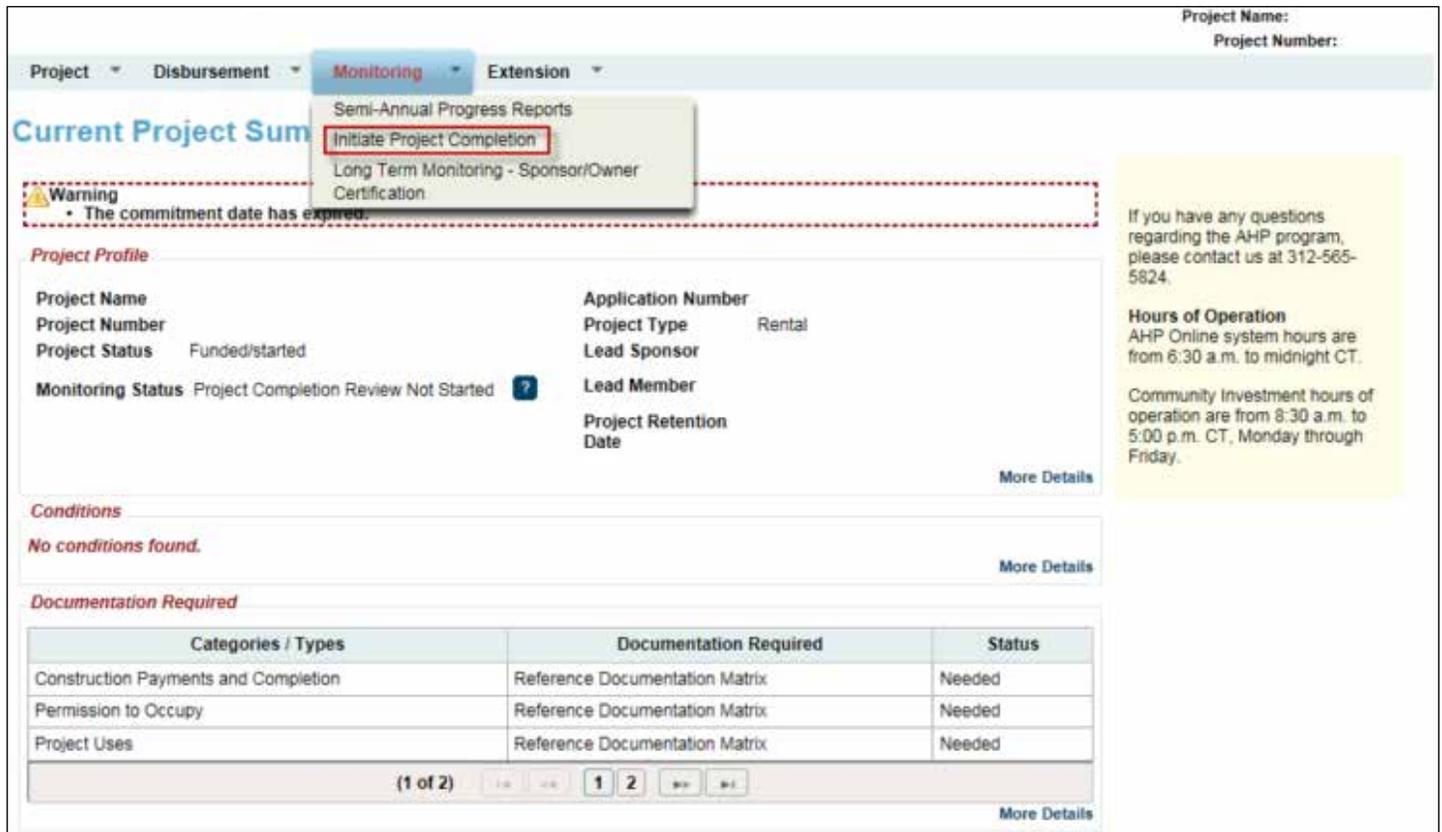
AHP Online system hours are from 6:30 a.m. to midnight CT.

Community Investment hours of operation are from 8:30 a.m. to 5:00 p.m. CT, Monday through Friday.

1. Log in to [AHP Online](#), and navigate to the **My Projects** screen.
2. Click on the project number for which the PCR is being completed. This will open the Current Project Summary screen.

Rental Projects

Getting Started



3. Hover the cursor over the Monitoring tab at the top of the screen, and then select **Initiate Project Completion**.



4. If your project is complete based on the **AHP Monitoring Policy** definition of project completion (see the Overview for this section), select Yes to navigate to the Project Completion Home Page.

Rental Projects

Getting Started

Project Name:
 Project Number:
 Project Completion Certificate Number:

Project ▾ Disbursement ▾ Monitoring ▾ Extension ▾

Project Completion Home Page

| Status Change Details | | | |
|-----------------------|-----------|------------|--------------|
| From Status | To Status | Changed By | Changed Date |
| | | | |

| Section | Status |
|---|--------|
| Tenant Income | ✔ |
| Project Status Information | ✔ |
| Project Timeline | ✔ |
| Scoring Information | ✔ |
| Financial Information: Financial Review | ✔ |
| Financial Information: Import Spreadsheet | ✘ |
| Financial Information: Feasibility Analysis | ✘ |
| Financial Commitments Letters | ✘ |
| Project Documentation | ✔ |
| Project Completion Miscellaneous | ✘ |

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5. The Project Completion Home Page lists each section of the PCR that requires completion. The status of each section is marked using the following symbols:

- ✘ Not Visited
- ✔ In Progress
- ✔ Complete
- ! Modified by Community Investment Group staff

This guide will help you complete all sections and successfully submit your PCR.

Rental Projects

Tenant Income

Project Name:
 Project Number:
 Project Completion Certificate Number:

Project Completion ▾

Tenant Income

Have you completed a Tenant Income Workbook for this project? Yes No

Please attach your completed Tenant Income Workbook. (FHLBC's request for supporting documentation will be forwarded after our review of the Tenant Income Workbook.)*

Uploaded File Info

Sample Upload File.xlsx

Remove

* Required to save the page
 ♦ Required before Sponsor Approval

To submit your changes please click Save before exiting this page.

Save
Cancel

[Next >](#)

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What our reviewers are looking to verify: Community Investment reviewers check that all tenants in the project income-qualify for the unit in which they live. To verify this, reviewers require a current Tenant Income Worksheet (TIW), reflecting:

- Number of residents in the household and bedrooms in the unit
- Date of move-in or income targeting recertification
- Annual income at move-in or recertification
- Unit targeting (<30%, <50%, <60%, <80%, 80% AMI)
- Actual monthly rent and tenant's monthly rent share
- Special needs, homeless, or permanent supportive housing designation

After reviewing the TIW, Community Investment will request a Tenant Income Verification (TIV) sample, generally of 10% of tenants in the project. Reviewers will analyze documentation provided for each sampled tenant to verify household income eligibility and targeting, rent restrictions, and rent affordability.

What you should provide: A completed Tenant Income Worksheet.

From the Project Completion Home Page, select the Tenant Income section to navigate to its screen. Upload the completed Tenant Income Worksheet in Microsoft Excel format. **Please ensure that the TIW is filled out completely before submitting.**

Rental Projects

Tenant Income Continued

Rental Tenant Income Worksheet

DIRECTIONS: Please complete the cells highlighted in blue on this worksheet before entering Tenant info. Information worksheet can be found below. Cells in white on this worksheet include formulas that will calculate relevant to the Project Status selected below. Please submit the completed workbook electronically in Ex

Project Status:

AHP Project #:

Project Name:

Sponsor Name:

Date Completed:

The Tenant Income Worksheet

1. Complete the **Project Information tab** of the TIW. This tab must be completed in order for the Tenant Information tab to populate.

You must select Project Completion Reporting as the Project Status on the Project Information tab before the worksheet will allow any edits to the Tenant Information tab. If you are working from an older version of the TIW, please remember to change the status from Application or Disbursement to Project Completion Reporting.

You must enter the AHP Project Number and Project Name for the Tenant Income tab to populate.

Enter the sponsor name and date completed.

Rental Projects

Tenant Income Continued

Using the Summary of Commitments provided at the time of your AHP award, fill out the **Targeting column** based on the original income targeting commitments made at application, **not** the incomes of your current tenants. (Once you complete the Tenant Information tab, the information you enter there will populate the Actual column.)

If the project has committed to providing housing for individuals with a history of homelessness, individuals with special needs, or individuals requiring permanent supportive housing, complete the Scoring Commitments: **Approved column**, based on the number of units committed to in each scoring category.

If the project did not commit to providing housing to these populations (even if the project currently has tenants who qualify for these categories), please leave the Approved column blank.

| Project Address | Number of units in each income targeting range | | | Scoring Commitments | | | Operations Summary |
|---------------------------------|--|-----------|--------|---------------------|----------|--------|--------------------------------|
| | % of AMI | Targeting | Actual | Commitment | Approved | Actual | Annual Rental Income |
| 1000 Project Drive | <=50% | 6 | 0 | Homeless | 2 | 0 | \$0 |
| | 51-60% | 4 | 0 | Perm Supp Housing | 0 | 0 | Tenant's Share |
| State: | 61-80% | 0 | 0 | Disabled | 2 | 0 | \$0 |
| Wisconsin | Total AHP Assisted Units | 10 | 0 | | | | Rental Subsidy |
| County | >80% | 0 | 0 | | | | \$0 |
| Dane | Vacant Units | | 0 | | | | Vacancy Rate |
| Income Guideline | Total Units | 10 | 0 | | | | 0.0% |
| Select income guideline to use: | | | | | | | Units Over Affordability Ratio |
| HUD Income Guidelines | | | | | | | 0 |
| | | | | | | | Units Over Targeting Selection |
| | | | | | | | 0 |

Rental Projects

Tenant Income Continued

| Rental Targeting - Affordability | | | | | | | | | | | | | | | | | | | |
|----------------------------------|-----------------------------|------------------------|----------------|--|--------------------------------------|--|------------------------------------|--|--------------------|-----------------------|-------------------------------------|--------------------------|-----------------------|--------------------|---------------|------------------------|---|-----------------------|-------------------------------|
| Unit | Address/Unit | Head of Household Name | # in Household | A Date of Move-in or Income Targeting Reclass | B Year of Move-in/ Reclass Income | C Annual Income at Move-In/ Reclass | Annual Income at Applicable (2014) | Unit Targeting (<30, <50, <60, <80, >80) | Lease Renewal Date | Year of Lease Renewal | D Actual \$ Monthly Rent Charged | D Tenant's Rent Share | # of Bedrooms in Unit | E Special Needs | E Homeless | E Perm Supp Housing | F Max. \$ Inc. Allowed for Family Size | F Actual Below Max | F Unit Affordability Ratio |
| 1 | 1000 Project Drive, Unit 1 | Tenant A | 1 | 12/23/2015 | 2015 | \$27,891 | | <50 | 12/1/19 | 2019 | \$650 | | 1 | D | | | \$28,950 | (\$1,059) | 20.70% |
| 2 | 1000 Project Drive, Unit 2 | Tenant B | 2 | 2/26/2016 | 2016 | \$31,922 | | <50 | 2/1/19 | 2019 | \$800 | | 2 | | | | \$33,600 | (\$1,678) | 21.24% |
| 3 | 1000 Project Drive, Unit 3 | Tenant C | 1 | 12/23/2015 | 2015 | \$24,128 | | <30 | 12/1/18 | 2018 | \$400 | | 2 | | | | \$28,950 | (\$4,822) | 11.62% |
| 4 | 1000 Project Drive, Unit 4 | Tenant D | 1 | 1/8/2016 | 2016 | \$12,406 | | <30 | 1/1/19 | 2019 | \$400 | | 1 | | Y | | \$29,400 | (\$16,994) | 12.74% |
| 5 | 1000 Project Drive, Unit 5 | Tenant E | 3 | 12/23/2015 | 2015 | \$38,910 | | <60 | 12/1/19 | 2019 | \$900 | | 2 | | | | \$44,640 | (\$5,730) | 19.97% |
| 6 | 1000 Project Drive, Unit 6 | Tenant F | 3 | 12/23/2015 | 2015 | \$43,054 | | <60 | 12/1/19 | 2019 | \$900 | | 2 | | | | \$44,640 | (\$1,586) | 19.97% |
| 7 | 1000 Project Drive, Unit 7 | Tenant G | 1 | 4/5/2016 | 2016 | \$14,307 | | <30 | 4/1/19 | 2019 | \$400 | | 2 | D | | | \$23,400 | (\$15,093) | 10.62% |
| 8 | 1000 Project Drive, Unit 8 | Tenant H | 1 | 1/21/2016 | 2016 | \$22,744 | | <30 | 1/1/19 | 2019 | \$400 | | 2 | D | | | \$23,400 | (\$6,656) | 10.62% |
| 9 | 1000 Project Drive, Unit 9 | Tenant I | 1 | 2/11/2016 | 2016 | \$33,054 | | <60 | 2/1/19 | 2019 | \$600 | | 1 | | | | \$35,280 | (\$2,226) | 21.23% |
| 10 | 1000 Project Drive, Unit 10 | Tenant J | 1 | 1/27/2016 | 2016 | \$29,734 | | <60 | 1/1/19 | 2019 | \$800 | | 1 | | | | \$35,280 | (\$5,546) | 21.23% |

2. Complete the **Tenant Information tab** of the TIW, paying special attention to the following columns, which are frequently completed incorrectly:

A Date of Move-In or Income Targeting Recertification: Enter the date of the household's initial income certification (move-in date), or the date of the most recent income recertification.

B Year of Move-In or Income Targeting Recertification: Enter the year the tenant moved in, or the year of the most recent income recertification. This will populate the three right-hand columns with year-specific calculations.

C Annual Income at Move-In or Income Targeting Recertification: Enter the tenant's annual income at initial income certification (move-in) or recertification. The value entered here should match the amount of total annual income that was used to determine the tenant's income eligibility and AMI category. The annualized income should be based on third-party income verifications, such as pay stubs, Social Security or SSDI statements, or other supporting documentation.

D Actual Monthly Rent Charged and Tenant's Rent Share: Enter the total monthly rent on the unit, as well as the tenant's rent share. If the unit is not subsidized, enter the same dollar amount in both columns.

E Special Needs, Homeless, and Permanent Supportive Housing: If your project committed to providing housing to individuals with special needs, to those experiencing homelessness, and/or to those needing permanent supportive housing at application, you will need to evidence compliance with this commitment on the TIW. Select from the drop-down menus to indicate any tenants who have special needs, experienced homelessness immediately prior to moving into their current unit, and/or are living in a permanent supportive housing environment. For permanent supportive housing units, households must be at or below **30% AMI**.

If the project did not commit to providing housing to these populations (even if the project currently has tenants who qualify for these categories), please leave these columns blank.

F Maximum Income Allowed for Family Size, Actual Income Below Maximum, and Unit Affordability Ratio: These columns will auto-populate. Reference these numbers as you compare the tenant's actual income with income limits. For **permanent supportive housing units**, households must be at or below **30% AMI**.

Rental Projects

Tenant Income Continued

3. Once the Tenant Information tab is completed, the Project Information tab will auto-populate a summary of the information entered:

| Project Address | Number of units in each income targeting range | | | Scoring Commitments | | | Operations Summary |
|---------------------------------|--|-----------|--------|---------------------|----------|--------|--------------------------------|
| | % of AMI | Targeting | Actual | Commitment | Approved | Actual | Annual Rental Income |
| 1000 Project Drive | <=50% | 6 | 6 | Homeless | 2 | 1 | \$77,400 |
| | 51-60% | 4 | 4 | Perm Supp Housing | 0 | 0 | Tenant's Share |
| | 61-80% | 0 | 0 | Disabled | 2 | 3 | \$0 |
| State: | Total AHP Assisted Units | | | | | | Rental Subsidy |
| Wisconsin | 10 | | | | | | \$77,400 |
| County | >80% | 0 | 0 | | | | Vacancy Rate |
| Dane | Vacant Units | | 0 | | | | 0.0% |
| Income Guideline | Total Units | 10 | 10 | | | | Units Over Affordability Ratio |
| Select income guideline to use: | | | | | | | 0 |
| HUD Income Guidelines | | | | | | | Units Over Targeting Selection |
| | | | | | | | 0 |

Remember: Review the *Project Information tab* to ensure that the current tenant mix is compliant with:

- **Income targeting requirements** (i.e., does the number of units in the Targeting and Actual columns match at each targeting bracket?)
- **Scoring commitments** (i.e., if your application committed to providing housing for the homeless, is the correct number of units currently occupied by this tenant population? If not, the Actual cell will flag the discrepancy, as shown above).

Rental Projects

Tenant Income Verification (TIV)

When completing the TIW, please remember that Community Investment analysts will request a TIV sample to confirm all information entered on the TIW. Please be prepared to provide the following documentation for all tenants selected in the TIV sample:

- Initial income certification and calculation (from the later of either move-in or AHP application)
- Third-party income verification documents, such as pay stubs, Social Security or SSDI statements, etc.
- The current lease agreement
- If the project received points in the **Special Needs, Homeless, or Permanent Supportive Housing** scoring categories:

– **A self-certification of history of homelessness,**

OR

– **Third-party evidence confirming that the family or individual has a history of homelessness** (if applicable); examples include:

- Documentation from a referral agency or supportive service provider, evidencing history of homelessness
- A land use agreement indicating homeless designation

– **A self-certification of special needs status,**

OR

– **Third-party evidence confirming special needs status; examples include:**

- A copy of a previous Supplemental Security Income statement

- Documentation from a referral network

– **Evidence of provision of permanent supportive housing;** examples include:

- A self-certification verifying that the unit is reserved for a permanent supportive housing household
- A tenant selection plan, reflecting preference for households in need of supportive services
- A supportive housing plan to increase rates of housing stability or retention
- Evidence of service delivery
- Evidence that 20% of units are reserved for tenants at or below 30% AMI

Rental Projects

Project Status Information

Project Name:
Project Number:
Project Completion Certificate Number:

Project Completion ▾

Project Status Information

Does the project still comply with applicable Fair Housing and Accessibility Laws?* Yes No

Please attach your Fair Housing evidence in the Project Documents section.

Is the project 50% or more complete?* Yes No

Supporting validation of cost documentation is required. Please attach documentation to the Validation of Cost line item in the Project Documentation Section.

Has Project Sponsor contact information changed since application? Yes No

* Required to save the page
◆ Required before Sponsor Approval

To submit your changes please click Save before exiting this page.

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What our reviewers are looking to verify:

Community Investment reviewers confirm that the project remains compliant with fair housing and accessibility legislation; is more than 50% complete; and reflects accurate, up-to-date sponsor contact information.

What you should provide: Fair housing and accessibility information, cost validation documentation, and contact information, as needed.

After navigating to the Project Status Information screen, verify that the fair housing evidence, project completion information, and sponsor contact information for your project remain correct and up-to-date; confirm these details by selecting the appropriate radio buttons. If you need to make changes (for example, if the project sponsor's contact information has changed), select the appropriate radio button and enter your explanation in the text box that will appear below the question.

Rental Projects

Project Timeline

Project Completion ▾

Project Timeline

Please supply the current project timeline dates listed below:

| | | | |
|---|--|----------|---|
| Award Date | 11/14/2016 | | |
| Award Expiration Date | 11/29/2018 | | |
| AHP Initial Draw Date | 11/28/2018 | Actual | ? |
| Construction/Rehabilitation Start Date* | 04/24/2019 | * Actual | |
| Complete Construction/Rehabilitation of all Units Date* | 01/31/2020 | * Actual | |
| Stabilized Occupancy Date* | 07/03/2020 | * Actual | ? |
| Date of Certificate of Occupancy/Certificate of Substantial Rehabilitation* | 05/07/2020 | * Actual | |
| Please attach Certificate of Occupancy/Certificate of Substantial Rehabilitation* | <div style="border: 1px solid #ccc; padding: 2px; display: inline-block; margin-bottom: 2px;">Uploaded File Info</div> <div style="border: 1px solid #ccc; padding: 2px; display: inline-block; color: red; font-weight: bold;">Sample Upload File.pdf</div> | | |
| Project Closing Date* | 07/31/2020 | | ? |
| 100% of Financing Committed Date* | 04/17/2019 | | ? |
| Project Completion Date | 07/03/2020 | | ? |
| Have there been any material delays to the project? Yes | | | |

After navigating to the Project Timeline screen, modify relevant dates as needed. Please ensure that dates entered make logical sense (for example, for new construction projects, we would not expect to see a Certificate of Occupancy issued prior to construction completion of all units).

What our reviewers are looking to verify:

Community Investment reviewers check that relevant project dates in AHP Online are accurate and match those provided in supporting documentation.

What you should provide:

- **Accurate dates for all Project Timeline items.** Please ensure that dates match those shown in supporting documentation.
- **Certificate of Occupancy/Certificate of Substantial Rehabilitation.** AHP Online will prompt an upload of the document; **please ensure that the certificate verifies completion of 100% of units in the project.**

The following dates will auto-populate:

- Award Date
- Award Expiration Date
- Initial Draw Date

Please enter verified dates for the following:

- Construction/Rehabilitation Start Date
- Complete Construction/Rehabilitation of All Units Date
- Project Completion Date (reference the **Helpful Hint** on the next page for a definition of this date)
- Stabilized Occupancy Date (90% occupancy)
- Date of Certificate of Occupancy/Certificate of Substantial Rehabilitation
- Project Closing Date
- 100% of Financing Committed Date

Please continue to the next page for more information.

Rental Projects

Project Timeline Continued

Have there been any material delays to the project?: Material delays include events causing significant schedule impacts on either the construction or lease-up phase of a project. Examples include extreme storm events (e.g., hurricanes, tornadoes, severe flooding), fire damage, and longstanding labor disputes. It is unlikely that a project will experience these delays; most AHP sponsors will answer **No**.

If the project has experienced material delays, select **Yes** and enter an explanation in the text box.

Helpful Hint

For **Rental Projects**, the project completion date is the latest date of:

1) the date the project reports a 90% occupancy rate, **2)** the date when construction or rehabilitation is complete, **or 3)** the date of the final disbursement of AHP subsidy.

For more information, please reference the [AHP Definitions Policy](#).



Rental Projects

Scoring Information

Project Name:
 Project Number:
 Project Completion Certificate Number:

Project Completion

Scoring Information

Please attach supporting documentation for commitments that are Required/Needed status.

Please respond to the following statement:
 I affirm that I have reviewed the Scoring Commitments listed below and that they are correct. Yes No

| Scoring Category | Commitment Status | Project Commitment | Filled by This Request? | Previous Documentation | Attach Supporting Documentation |
|--|-------------------|----------------------|-------------------------------------|------------------------|---------------------------------|
| Priority 2 - Project Sponsorship | Satisfied | 32 | | | <input type="text"/> Browse |
| Priority 3 - Targeting | | | | | |
| <= 50% AMI | Needed | 20 | <input checked="" type="checkbox"/> | | |
| > 50% and <=60% AMI | Needed | 9 | <input checked="" type="checkbox"/> | | |
| > 80% AMI | Needed | 3 | <input checked="" type="checkbox"/> | | |
| Priority 5 - Promotion of Empowerment | | | | | |
| Employment services (i.e., employment/career counseling, job training and/or placement) | Needed | 32 | <input checked="" type="checkbox"/> | Sample Upload File.pdf | <input type="text"/> Browse |
| Financial literacy, independent of homebuyer education and/or pre-purchase counseling | Needed | 32 | <input checked="" type="checkbox"/> | Sample Upload File.pdf | <input type="text"/> Browse |
| Youth education programs serving as a substitute for child care, or those that create employment and/or volunteer opportunities for youth | Needed | 32 | <input checked="" type="checkbox"/> | Sample Upload File.pdf | <input type="text"/> Browse |
| Assistance accessing benefits and/or entitlements that provide income and/or reduce the cost of living | Needed | 32 | <input checked="" type="checkbox"/> | Sample Upload File.pdf | <input type="text"/> Browse |
| Priority 6 - District Priority 1 | | | | | |
| Rural | Satisfied | 15 | | | <input type="text"/> Browse |
| In-District | Satisfied | 32 | | | <input type="text"/> Browse |
| Priority 7 - District Priority 2 | | | | | |
| Project Readiness | Satisfied | 32 | | | |
| Member Financial Participation | | | | | |
| Points will be awarded if a member or members provide long-term financing with a minimum term of 15 years to the project (i.e. permanent financing, letter of credit for credit enhancement, direct purchase of tax credits, or purchase of tax credits through a proprietary investment fund); the sum total of which constitutes >=5% and <10% of total development costs. | Needed | | <input checked="" type="checkbox"/> | | <input type="text"/> Browse |
| Priority 8 - AHP Subsidy per Unit | | \$0.00 - \$15,000.00 | | | |
| Priority 9 - Community Stability | Satisfied | 32 | | | <input type="text"/> Browse |

* Required to save the page
 ♦ Required before Sponsor Approval

To submit your changes please click Save before exiting this page.

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What our reviewers are looking to verify: Community Investment reviewers confirm that scoring commitments made at application are still valid and in place at project completion.

What you should provide: On the Scoring Information screen, review the scoring commitments made at application. Once you have verified all scoring commitments and uploaded all necessary documentation, select Yes and save your changes. Please reference the following page for specifics on supporting documentation.

Consult the [AHP Program Policy and Forms](#) page, specifically the [Rental Documentation Matrix](#), for additional information on scoring commitments and documentation requirements specific to your program year.

Rental Projects

Scoring Commitments

The list below represents commitments that frequently require supporting documentation at PCR. **This list is not exhaustive.**

Promotion of Empowerment – Memorandum of Understanding (MOU): If your project committed to one or more services under the Promotion of Empowerment category, you will need to provide the current executed MOU to evidence that service provision is still in place.

Please do not provide the original MOU from your application. Community Investment reviewers require the current copy, signed by both parties (i.e., the sponsor and the service provider, unless the sponsor is providing services directly) and dated from the current calendar year. We recommend downloading the original MOU from your application, adding or changing relevant information, and signing the new copy.

Permanent Supportive Housing, Housing for Special Needs Populations, Housing for Homeless Household: The **Targeted Population Certificate** is **required** for all projects with scoring commitments in these categories. This form can be found on our [website](#).

Targeting: Verify compliance with targeting commitments by checking the boxes. No upload is required.

Helpful Hint

When submitting **updated MOUs** at Project Completion Reporting, it may take time to acquire the updated signatures from the sponsor and service provider (especially if a third-party signature is needed). We recommend getting these started early while gathering materials to complete the PCR.



Rental Projects

Financial Information: Financial Review

The **Financial Information: Financial Review** screen is only a review of the previously submitted Financial Feasibility Workbook. No further action is needed.

Click **Save** and **Next**.

Financial Information

Financial Review | Import Spreadsheet | Feasibility Analysis | Commitment Letters

Below is the most recent financial information approved for your project. Please prepare an updated Rental Feasibility Workbook with current project financial information and proceed to the "Import Spreadsheet" tab.

Current Financial Feasibility Spreadsheet: Financial Feasibility Disbursements - DRAT V2.6.xls

Housing Development Sources of Funds

| Source of Funds | Amount (\$) | Housing or Commercial | Description | Committed | Rate (%) | Term (years) | Amort Period (years) | Annual Debt Svc (\$) | Hard Debt? |
|---|------------------------|--|--|--------------------|-------------|--------------|----------------------|----------------------|------------|
| AHP Direct Subsidy | 435,000.00 | Housing | AHP Subsidy | No | 0.00% | 0.0 | 0.0 | 0.00 | No |
| LHTC Equity | 3,845,106.00 | Housing | Federal Low-Income Housing Tax Credit Equity | Yes | 0.00% | 0.0 | 0.0 | 0.00 | No |
| Municipal Fee Reimbursement | 39,008.00 | Housing | TIF/Local Government Subsidy | Yes | 0.00% | 0.0 | 0.0 | 0.00 | No |
| Subordinated Loan (City of Burlington) | 25,000.00 | Housing | Other Loans | Yes | 2.00% | 20.0 | 0.0 | 0.00 | No |
| Permanent Loan (FFF) | 350,000.00 | Housing | Other Loans | Yes | 6.00% | 15.0 | 35.0 | 23,945.00 | Yes |
| Subordinated Loan (CR) | 418,000.00 | Housing | Other Loans | Yes | 1.00% | 55.0 | 0.0 | 0.00 | No |
| Managing Member Equity | 100.00 | Housing | Owner's Equity | Yes | 0.00% | 0.0 | 0.0 | 0.00 | No |
| Deferred Developer Fee | 161,319.00 | Housing | Deferred Developer Fee | Yes | 0.00% | 0.0 | 0.0 | 0.00 | No |
| Subtotal - Housing | \$ 5,386,533.00 | | | | | | | | |
| Subtotal - Commert | \$ 0.00 | | | | | | | | |
| Total Funding Sources | \$ 5,386,533.00 | | | | | | | | |
| | No of Units | | No of Units | | No of Units | | | | |
| Rehabilitation Units | 0 | Less than or equal to 50% AMI | 20 | Efficiency Units | 0 | | | | |
| New Construction Units | 32 | Greater than 50% and less than or equal to 60% AMI | 6 | 1-bedroom Units | 15 | | | | |
| Acquisition units | 0 | Greater than 60% and less than or equal to 80% AMI | 0 | 2-bedroom Units | 11 | | | | |
| Total Units | 32 | Greater than 80% AMI | 3 | 3-bedroom Units | 6 | | | | |
| | | Total Units | 32 | 4-bedroom Units | 0 | | | | |
| | | | | Total Units | 32 | | | | |
| Total Acquisition Costs | \$ 175,000.00 | | | | | | | | |
| Total Construction / Rehabilitation Costs | \$ 3,991,002.00 | | | | | | | | |
| Hard Construction Costs | \$ 3,317,255.00 | | | | | | | | |
| Hard Rehabilitation Costs | \$ 0.00 | | | | | | | | |
| Other Costs | \$ 674,647.00 | | | | | | | | |
| Total Fees | \$ 0.00 | | | | | | | | |
| Total Taxes and Insurance Costs | \$ 25,000.00 | | | | | | | | |
| Total Construction Financing | \$ 257,517.00 | | | | | | | | |
| Total Permanent Financing | \$ 20,000.00 | | | | | | | | |
| Total Project Reserves | \$ 96,133.00 | | | | | | | | |
| Total Soft Costs | \$ 211,973.00 | | | | | | | | |
| Total Developer Fees | \$ 667,003.50 | | | | | | | | |
| Total Financing Fees and Expenses | \$ 42,005.00 | | | | | | | | |
| Total Development Costs | \$ 5,386,533.00 | | | | | | | | |
| | Standard | Actual | | | | | | | |
| Gross Annual Rental Income | | \$ 227,326.00 | | | | | | | |
| Effective Gross Income | | \$ 213,130.00 | | | | | | | |
| Net Operating Income | | \$ 58,765.00 | | | | | | | |
| Hard Debt Service | | \$ 23,945.00 | | | | | | | |
| Initial Cash Flow | | \$ 25,217.00 | | | | | | | |
| Debt Coverage Ratio | More Info | 2.05 | | | | | | | |
| Soft Debt Service | | \$ 4,660.00 | | | | | | | |
| Secondary Cash Flow | | \$ 0.00 | | | | | | | |
| Secondary Debt Coverage Ratio | | 1.90 | | | | | | | |
| | Standard | Actual | | | | | | | |
| Total Development Cost Per Square Foot | | \$ 131.12 | | | | | | | |
| Total Adjusted Development Cost | | \$ 3,991,002.00 | | | | | | | |
| Adjusted Development Cost Per Unit | More Info | \$ 124,746.54 | | | | | | | |
| Total Acquisition Cost Per Unit | | \$ 5,469.75 | | | | | | | |
| Average Square Feet Per Unit | | 1,263.75 | | | | | | | |
| Average Square Feet Per Unit (Rehabilitation) | | 0.00 | | | | | | | |
| Average Square Feet Per Unit (Construction) | | 1,263.75 | | | | | | | |
| Average Square Feet Per Unit (Acquisition Only) | | 0.00 | | | | | | | |
| Cost Per Square Foot (Rehabilitation) | | \$ 0.00 | | | | | | | |
| Cost Per Square Foot (Construction) | | \$ 80.75 | | | | | | | |
| Cost Per Square Foot (Acquisition Only) | | \$ 0.00 | | | | | | | |
| Common Office Area Percentage | | 0.00 % | | | | | | | |
| Commercial Area Percentage | | 0.00 % | | | | | | | |
| Construction Contingency Percentage (Housing) | More Info | 5.73 % | | | | | | | |
| Construction Contingency Percentage (Overall) | | 5.73 % | | | | | | | |
| Developer Fee Percentage | More Info | 11.76 % | | | | | | | |
| Capitalized Reserves Housing (months) | More Info | 6.14 | | | | | | | |
| General Reservations Percentage | More Info | 8.00 % | | | | | | | |
| Builder Overhead Percentage | | 2.12 % | | | | | | | |
| Builder Profit Percentage | | 6.45 % | | | | | | | |
| Income Trend | More Info | 2.00 % | | | | | | | |
| Expense Trend | More Info | 3.00 % | | | | | | | |
| Vacancy Rate | More Info | 7.50 % | | | | | | | |
| Management Fee | More Info | 6.15 % | | | | | | | |
| Replacement Reserve Per Unit | More Info | \$ 300.00 | | | | | | | |
| LHTC Equity | More Info | \$ 1.00 | | | | | | | |

Rental Projects

Financial Information: Import Spreadsheet

Project Name:
 Project Number:
 Project Completion Certificate Number:

Project Completion ▼

Financial Information

Financial Review
Import Spreadsheet
Feasibility Analysis
Commitment Letters

Complete and attach all of the project's financial information using the Financial Feasibility Spreadsheet template found on the FHLBC Community Investment website.

Have you completed an updated financial workbook with current information as of this Project Completion Request? Yes No

Please attach your updated Financial Feasibility spreadsheet.* Browse... ?

* Required to save the page

◆ Required before Sponsor Approval

To submit your changes please click Save before exiting this page.

Save
Undo

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What our reviewers are looking to verify:

Community Investment reviewers analyze the final Financial Feasibility Spreadsheet to verify that all feasibility indicators remain within guidelines (or that any exceptions are reasonable), that project costs in the spreadsheet match those on third-party cost certification documents, and that the project continues to demonstrate a need for the AHP subsidy.

What you should provide: AHP Online will request a **final copy** of the Financial Feasibility Spreadsheet (which may differ from the copies provided at application and disbursement), reflecting the project's final Sources of Funds and Uses of Funds; development costs; and operating pro forma.

After navigating to the Financial Information: Import Spreadsheet screen, upload the most current version of the Financial Feasibility Spreadsheet. We recommend downloading a copy of the Financial Feasibility Spreadsheet that was

uploaded at disbursement and modifying it to reflect the final project costs. This will ensure that you are completing the spreadsheet specific to your AHP program year, and reduce manual data entry.

Before uploading your spreadsheet, check for the following:

- **Does construction contingency equal \$0.00 (0%)?** As construction is complete at PCR, Community Investment reviewers will expect to see a contingency of zero (i.e., no funds still allocated for contingency).

- **Do the dollar amounts, rates, and terms shown on the Sources tab match those shown on the financial commitment letters?** Please ensure that financing commitments match across documents. If they do not, Community Investment will request either a) an updated Financial Feasibility Spreadsheet, or b) revised commitment letters from relevant source(s).

Rental Projects

Financial Information: Feasibility Analysis

Project Name:
 Project Number:
 Project Completion Certificate Number:

Project Completion ▾

Financial Information

Financial Review | Import Spreadsheet | Feasibility Analysis | Commitment Letters

The following issues were found. You must provide an explanation for each of them or re-upload the spreadsheet to resolve the issue. The following issues were found. You must provide an explanation for each of them or re-upload the spreadsheet to resolve the issue.

| Action | Feasibility Value | Details | Standard | Current Approved | New | Explained |
|---------|------------------------------------|---------------------------|-------------|------------------|------|-----------|
| Explain | Debt Coverage Ratio | More Info | 1.15 – 1.45 | 2.05 | 1.85 | Yes |
| Explain | Debt Coverage Ratio, DCR - Overall | More Info | 1.15 – 1.45 | 2.05 | 1.85 | Yes |

Have there been any significant financial changes to the project?* Yes No

Please provide an explanation*

You have 2000 characters remaining for your description.

* Required to save the page

◆ Required before Sponsor Approval

To submit your changes please click Save before exiting this page.

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What our reviewers are looking to verify:

Community Investment will reassess any financial feasibility indicators that are outside of guidelines, to ensure they remain reasonable. Reviewers will also analyze financial changes to the project, if any have occurred.

What you should provide: If significant financial changes have occurred, or additional feasibility indicators have moved outside of guidelines since disbursement, explanations will be required.

Navigate to the Financial Information: Feasibility Analysis screen. If any feasibility indicators were outside of guidelines at application or disbursement, explanations were required. These values and associated explanations will auto-populate.

If there have been significant financial changes to the project, select Yes and enter an explanation in the text box provided. Depending on the changes, feasibility values outside of guidelines may populate and require explanation.

If an explanation is required for an indicator that is outside of guidelines, select Explain next to the feasibility value, and enter your explanation in the text box provided.

Rental Projects

Financial Information: Commitment Letters

What our reviewers are looking to verify:

Community Investment reviewers confirm that all funding sources committed at application and verified at disbursement are still committed to the project, and that dollar amounts reflected on commitment documents match those in the Financial Feasibility Spreadsheet.

What you should provide: Please submit final funding commitments for all sources. **We require final loan notes and grant agreements at PCR.** Draft commitment letters submitted at application or at disbursement **will not be sufficient.**

Please do not provide:

- Non-final funding commitments, such as letters of intent
- Funding commitments in which dollar amounts provided do not match totals shown on the Financial Feasibility Spreadsheet

Acceptable final commitment documents are outlined below, by funding type.

Documentation Requirements

| TYPE OF COMMITMENT | DOCUMENTATION NEEDED |
|--|--|
| All permanent loans | Final promissory note An initial Letter of Intent indicating commitment is not sufficient. |
| Low-Income Housing Tax Credit (LIHTC) | Signed limited partnership agreement or operating agreement |
| Historic Tax Credit | Signed limited partnership agreement or operating agreement |
| Illinois Affordable Housing Tax Credit (IAHTC) | Signed transfer agreement |
| HOME or CDBG | Signed grant agreement and/or note, if required by jurisdiction; the grant agreement or note should include repayment terms, if applicable |
| Other grants | Signed grant agreement |
| Deferred developer fee / owner equity | Signed commitment letter from the developer, which reflects the final amount of the deferred fee An initial commitment letter reflecting a different deferred fee amount is not sufficient. |

Rental Projects

Financial Information: Commitment Letters

Project Name:
 Project Number:
 Project Completion Certificate Number:

Project Completion

Financial Information

Financial Review | Import Spreadsheet | Feasibility Analysis | Commitment Letters

The following approved funding sources were found. You must provide a commitment letter for each of them or re-upload the spreadsheet if this was done in error.

| Action | Source of Funds | Description | Amount | Approved | Letter Provided |
|--------|--|--|-----------------|----------|-----------------|
| | LIHTC Equity | Federal Low-Income Housing Tax Credit Equity | \$ 3,940,106.00 | Yes | Yes |
| Attach | Municipal Fee Reimbursement | TIF/Local Government Subsidy | \$ 59,008.00 | Yes | Yes |
| Attach | Subordinated Loan (City of Burlington) | Other Loans | \$ 25,000.00 | Yes | Yes |
| Attach | Permanent Loan (IFF) | Other Loans | \$ 350,000.00 | Yes | Yes |
| Attach | Subordinated Loan (Citi) | Other Loans | \$ 390,000.00 | Yes | No |
| Attach | Deferred Developer Fee | Deferred Developer Fee | \$ 25,710.00 | Yes | No |

Commitment Letter

|

Source of Funds LIHTC Equity
Description Federal Low-Income Housing Tax Credit Equity
Amount \$ 3,940,106.00
Approved Yes

Attach a commitment letter for this approved funding source. *

Uploaded File Info

Sample Upload File.pdf

* Required to save the page

♦ Required before Sponsor Approval

To submit your changes please click Save before exiting this page.
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1. Navigate to the **Financial Information: Commitment Letters** screen.

2. **Review all commitment letters.** Are the source names, descriptions, and dollar amounts correct?

3. Review the Letter Provided column. If any sources are listed as No, please click on Attach to upload the relevant commitment documentation, using the Documentation Requirements table on the previous page as a guide.

Rental Projects

Project Documentation

Project Documentation

Project Documents

| Action | Description | Documentation Required | Status | Document Available? | Explained? | Attached Document |
|----------------------|---------------------------------------|--------------------------|-----------|---------------------|------------|--|
| Edit | Rehabilitation and Construction Scope | See documentation matrix | Needed | No | Yes | |
| Edit | Construction Payments and Completion | See documentation matrix | Needed | Yes | No | Sample Upload File.pdf |
| Edit | Permission to Occupy | See documentation matrix | Needed | Yes | No | Sample Upload File.pdf |
| Edit | Project Uses | See documentation matrix | Needed | Yes | No | Sample Upload File.pdf |
| Edit | Income | See documentation matrix | Needed | No | Yes | |
| Edit | Retention Agreement | See documentation matrix | Needed | Yes | No | Sample Upload File.pdf |
| Edit | Compliance | See documentation matrix | Needed | | No | |
| Edit | Pictures | See documentation matrix | Needed | Yes | No | Sample Upload File.pdf |
| View | Site Control | | Satisfied | | No | |
| View | Acquisition | See documentation matrix | Satisfied | | No | |
| View | Acquisition Cost | See documentation matrix | Satisfied | | No | |
| View | Zoning | See documentation matrix | Satisfied | | No | |
| View | Existence | See documentation matrix | Satisfied | | No | |
| View | Authority to do Business | See documentation matrix | Satisfied | | No | |
| View | Ownership | See documentation matrix | Satisfied | | No | |
| View | Experience/Capacity | | Satisfied | | No | |
| View | Market Information | | Satisfied | | No | |
| View | Construction Costs | See documentation matrix | Satisfied | | No | |
| View | Accessibility | | Satisfied | | No | |
| View | Project Sources | See documentation matrix | Satisfied | | No | |
| View | Delivery of Subsidy | See documentation matrix | Satisfied | | No | |
| View | Floor and Site Plan | See documentation matrix | Satisfied | | No | |
| View | Subsidy Agreement | See documentation matrix | Satisfied | | No | |

Project Document

[Update Project Document](#) [Cancel](#)

Status Needed

Description Construction Payments and Completion

Documentation Required See documentation matrix

Previous Attached Documentation

Uploaded File Info

[Sample Upload File.pdf](#)

Is the documentation available? Yes No

Attach Documentation *

Uploaded File Info

[Sample Upload File.pdf](#)

[Remove](#)

* Required to save the page

♦ Required before Sponsor Approval

To submit your changes please click Save before exiting this page.

[Save](#) [Undo](#)

[<Previous](#) [Next>](#)

On the Project Documentation screen, you will upload any necessary project documents, as specified in the [Rental Documentation Matrix](#).

The following sections provide detailed information on what you should upload for many of the requested documentation types.

Rental Projects

Project Documentation Continued

APPLICATION AND CERTIFICATE FOR PAYMENT AIA DOCUMENT G702 (Instructions on reverse side) PAGE ONE OF _____ PAGES

TO OWNER: PROJECT: APPLICATION NO.: Distribution to:
 PERIOD TO: OWNER
 PROJECT NOS.: ARCHITECT
 CONTRACTOR

FROM CONTRACTOR: VIA ARCHITECT: CONTRACT DATE:

CONTRACT FOR:

CONTRACTOR'S APPLICATION FOR PAYMENT
 Application is made for payment, as shown below, in connection with the Contract. Continuation Sheet, AIA Document G703, is attached.

1. ORIGINAL CONTRACT SUM \$ _____
2. Net change by Change Orders \$ _____
3. CONTRACT SUM TO DATE (Line 1 + 2) \$ _____
4. TOTAL COMPLETED & STORED TO DATE \$ _____
 (Column G on G703)
5. RETAINAGE:
 - a. _____% of Completed Work \$ _____
 (Columns D + E on G703)
 - b. _____% of Stored Material \$ _____
 (Column F on G703)
 Total Retainage (Line 5a + 5b or Total in Column I of G703) \$ _____
6. TOTAL EARNED LESS RETAINAGE \$ _____
 (Line 4 less Line 5 Total)
7. LESS PREVIOUS CERTIFICATES FOR PAYMENT \$ _____
 (Line 6 from prior Certificate)
8. CURRENT PAYMENT DUE \$ _____
9. BALANCE TO FINISH, INCLUDING RETAINAGE \$ **\$0.00**
 (Line 5 less Line 6)

| CHANGE ORDER SUMMARY | ADDITIONS | DEDUCTIONS |
|--|-----------|------------|
| Total changes approved in previous months by Owner | | |
| Total approved this Month | | |
| TOTALS | | |
| NET CHANGES by Change Order | | |

The undersigned Contractor certifies that to the best of the Contractor's knowledge, information and belief the Work covered by this Application for Payment has been completed in accordance with the Contract Documents, that all amounts have been paid by the Contractor for Work for which previous Certificates for Payment were issued and payments received from the Owner, and that current payment shown herein is now due.

CONTRACTOR:
 By: **Signed** _____ Date: **Dated** _____

State of: _____
 County of: _____
 Subscribed and sworn to before me this _____ day of _____

NOTARIZED

Notary Public: _____
 My Commission expires: _____

ARCHITECT'S CERTIFICATE FOR PAYMENT

In accordance with the Contract Documents, based on on-site observations and the data comprising this application, the Architect certifies to the Owner that to the best of the Architect's knowledge, information and belief the Work has progressed as indicated, the quality of the Work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the AMOUNT CERTIFIED.

AMOUNT CERTIFIED \$ _____

(Attach explanation if amount certified differs from the amount applied for. Initial all figures on this Application and on the Continuation Sheet that are changed to conform to the amount certified.)

ARCHITECT:
 By: **Signed** _____ Date: **Dated** _____

This Certificate is not negotiable. The AMOUNT CERTIFIED is payable only to the Contractor named herein. Issuance, payment and acceptance of payment are without prejudice to any rights of the Owner or Contractor under this Contract.

AIA DOCUMENT G702 • APPLICATION AND CERTIFICATE FOR PAYMENT • 1992 EDITION • AIA® • ©1992 • THE AMERICAN INSTITUTE OF ARCHITECTS, 1735 NEW YORK AVENUE, N.W., WASHINGTON, D.C. 20006-5292 • **WARNING: Unlicensed photocopying violates U.S. copyright laws and will subject the violator to legal prosecution.** **G702-1992**

CAUTION: You should use an original AIA document which has this caution printed in red. An original assures that changes will not be obscured as may occur when documents are reproduced.

Construction Payments and Completion

What our reviewers are looking to verify: Community Investment reviewers confirm that construction is complete and that the project's contractor has been paid.

What you should provide: A final executed copy of G702, Application and Certificate for Payment, which is:

- Signed by both the contractor and architect, and

- Notarized by a notary public.

G702 should reflect project completion (i.e., a balance to finish, including retainage, of \$0.00), and should be fully executed and notarized, as shown above.

Rental Projects

Project Documentation Continued

Permission to Occupy

What our reviewers are looking to verify: Community Investment reviewers verify that the project is complete and safe for occupancy by confirming that all units have received a Certificate of Occupancy.

What you should provide: A signed copy of the Certificate(s) of Occupancy, reflecting that:

- All units in the project may safely be occupied, and
- The date on each certificate matches that entered on the Project Timeline screen.

Please do not provide incomplete copies of Certificate(s) of Occupancy that do not include all project units and/or addresses.

Project Uses

What our reviewers are looking to verify: Community Investment reviewers attempt to tie out 100% of construction costs, in order to confirm project completion and verify uses of project funds.

What you should provide: Depending on the project type, please provide at least one of the following documents to tie out 100% of construction costs:

- Third-party cost certification
- Fully executed final Owner's Sworn Statement
- Contractor invoices and proof of payments
- Final lien waivers

Dollar amounts should match those shown on the Financial Feasibility Spreadsheet.

Income

What our reviewers are looking to verify: Community Investment reviewers verify that projects with operating income sources (such as rental assistance or operating grants) can demonstrate that these sources are in place.

What you should provide: Depending on the income source, provide:

- A Housing Assistance Payment (HAP) contract or proof of rental assistance, reflecting the dollar amount of rental assistance shown on the Financial Feasibility Spreadsheet.
- An operating grant agreement, reflecting the dollar amount of the grant shown on the Financial Feasibility Spreadsheet.

Rental Projects

Project Documentation Continued

Retention Agreement

What our reviewers are looking to verify:

Community Investment reviewers confirm that the member and sponsor have **final executed and recorded copies** of the retention/repayment agreement, AHP mortgage, and collateral assignment of the AHP mortgage to the member bank (if applicable).

Sponsors must submit copies that have been recorded with their county Register of Deeds, as shown below.



If documents are missing a document number and language regarding being recorded (generally found on the upper-right of the first page), they will likely not be sufficient.

What you should provide:

- Recorded Retention agreement (executed and recorded copy), **and**
- Recorded AHP mortgage (executed and recorded copy), **and**
- Recorded collateral assignment (executed and recorded copy, if applicable)

Please do not provide copies of these documents that are not recorded.

Compliance

What our reviewers are looking to verify: Community Investment reviewers check that the Initial Monitoring Questionnaire is complete, accurate, and fully executed by the sponsor.

What you should provide: A copy of the **Rental Project Monitoring Questionnaire**, fully completed and signed by the sponsor.

Pictures

What our reviewers are looking to verify: Community Investment reviewers confirm that construction or rehabilitation is complete, and that the project's buildings appear ready for occupancy.

What you should provide: If you have not already provided photographs (at disbursement, for example), please provide site photos depicting construction or rehabilitation completion.

Rental Projects

Project Completion Miscellaneous

Project Name:
Project Number:
Project Completion Certificate Number:

Project Completion ▾

Project Completion Miscellaneous

Add issue Cancel Save Issue

Issue Description*

You have 250 characters remaining for your description.

Explanation♦

You have 3000 characters remaining for your description.

Attachment Browse... ?

* Required to save the page
♦ Required before Sponsor Approval

To submit your changes please click Save before exiting this page. Save Undo

<Previous

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1. Navigate to the Project Completion Miscellaneous screen, where you can record any changes or upload any information not captured on the prior screens. **It is unlikely that a sponsor will need to use this screen;** most sponsors will only need to click on Save at the bottom right.

2. If necessary, select Add Issue to enter an issue, provide an accompanying explanation, and upload supporting documentation. Click on Save Issue in the upper right of the box, and then Save at the bottom right of the screen, to ensure that changes are captured.

Rental Projects

Sponsor Certification

The screenshot shows the 'Project Completion' interface. At the top right, there are fields for 'Project Name:', 'Project Number:', and 'Project Completion Certificate Number:'. Below these are navigation tabs: 'Project', 'Disbursement', 'Monitoring', and 'Extension'. The 'Monitoring' tab is selected, and a dropdown menu is open, highlighting 'Completion Certification sponsor approval'. Below the menu is a 'Status Change Details' table with columns: 'From Status', 'To Status', 'Changed By', and 'Changed Date'. The main part of the screen is a table with two columns: 'Section' and 'Status'. All sections listed have a green checkmark in the 'Status' column.

| Section | Status |
|---|--------|
| Tenant Income | ✓ |
| Project Status Information | ✓ |
| Project Timeline | ✓ |
| Scoring Information | ✓ |
| Financial Information: Financial Review | ✓ |
| Financial Information: Import Spreadsheet | ✓ |
| Financial Information: Feasibility Analysis | ✓ |
| Financial Commitments Letters | ✓ |
| Project Documentation | ✓ |
| Project Completion Miscellaneous | ✓ |

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1. Navigate back to the Project Completion Home Page. If all sections of the PCR have been completed and all associated files successfully uploaded, each section will have a green check mark in the Status column, as shown below:

- Not Visited
- In Progress
- Complete
- Modified by Community Investment Group staff

If any sections are incomplete or have not been visited, please complete them.

2. Once all sections are marked as complete, and the sponsor is confident that the entire PCR is complete and accurate, the Sponsor Certification may be completed. **Please note that completing the Sponsor Certification will prevent you from making any further changes to the PCR; only certify when you are confident that the PCR is complete and accurate.**

Hover the cursor over the **Monitoring** tab at the top of the screen, and select **Completion Certification Sponsor Approval**.

Rental Projects

Sponsor Certification

Project Name:
 Project Number:
 Project Completion Certificate Number:

Project Disbursement Monitoring Extension

Sponsor Certification

Project Name
 Project Number
 Project City, State

Project Sponsor
 Project Member

This certification is made to the Federal Home Loan Bank of Chicago (Bank) in connection with the Affordable Housing Program (AHP) project referenced above (Project). The Project has been approved by the Bank to receive a Subsidy in an amount determined by the Bank through the AHP, which is administered pursuant to Part 1291 of the Code of Federal Regulations (AHP Regulations). All capitalized terms used herein are as defined within AHP Regulations.

By checking the following boxes, it is certified that:

| | |
|--------------------------|--|
| <input type="checkbox"/> | The individual executing this certification is authorized to make the representations contained herein. |
| <input type="checkbox"/> | The AHP Subsidy was used for eligible purposes according to the commitments made in the approved AHP application. |
| <input type="checkbox"/> | The tenant incomes and rents are compliant with commitments made in the approved AHP application. |
| <input type="checkbox"/> | The Project is habitable and suitable for occupancy. |
| <input type="checkbox"/> | The Project Sponsor/Owner maintains documentation regarding tenant incomes and rents, at the waiver of move-in or application submission, if existing occupied projects. |
| <input type="checkbox"/> | The Project Sponsor/Owner continues to have an ownership interest in the Project. |
| <input type="checkbox"/> | The Project Sponsor is in existence and has good standing. |
| <input type="checkbox"/> | The Project's debt payments, if any, are current. |
| <input type="checkbox"/> | The Project's real estate tax payments, if any, are current. |
| <input type="checkbox"/> | The current vacancy rate of this 32 unit project is <input style="width: 50px;" type="text"/> % |
| <input type="checkbox"/> | The Project has not suspended scheduled debt payments or reserve deposits. |
| <input type="checkbox"/> | The Project is able to operate without the aid of reserves, grants, donations, or subsidies, beyond those identified at application, funding, or project completion (PCR). |

Provide an explanation for each item to which you are unable to certify:

You have 3000 characters remaining for your description.

By indicating its acceptance below, Sponsor certifies that it is authorized to make the representations contained herein, that the information provided is true, complete, and accurate, and that it understands that the Bank has a duty to invoke sanctions pursuant to the AHP Regulations in the event that this certification is found to be invalid or there is non-compliance with the terms of the approved AHP application and any subsequent modifications as approved by the Bank.

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3. Complete the Sponsor Certification by checking the box to certify the information on each line. If you are unable to certify any line item(s), provide an explanation in the text box at the bottom of the screen.

4. When finished, select ***I Certify*** in the lower right of your screen. This will complete the Sponsor Certification, and trigger the AHP Online system to automatically notify the project member that it may now complete its Member Certification.

Note that many sponsors also choose to manually email their Member Contact, indicating that the project is ready for Member Certification. This ensures that the Member Certification is completed promptly.

Rental Projects

Member Certification

The screenshot shows the 'My Projects' section of a web application. At the top, there are navigation tabs for 'My Applications' and 'My Projects'. Below this is a search area with a 'Project Number' input field, a 'Funding Round' dropdown menu set to '2015A', and 'Search' and 'Reset' buttons. A 'Project Name' input field is also present. Below the search area is a table with the following data:

| Project Number | Project Name | Status | Monitoring Status |
|----------------|---------------|----------|---------------------------------------|
| 2020A05001 | AHP Project A | Complete | Long-Term Monitoring - LIHTC |
| 2020A05002 | AHP Project B | Complete | Project Completion Review Not Started |

Below the table is a pagination bar showing '(1 of 1)' and a page number '1'. To the right of the table, there is a yellow informational box containing the following text:

If you have any questions regarding the AHP program, please contact us at 312-565-5824.

Visit the Bank's website at www.FHLBC.com for additional resources, including the Implementation Plan, Guide for Project Management, application templates, and more.

Hours of Operation

AHP Online system hours are from 6:30 a.m. to midnight CT.

Community Investment hours of operation are from 8:30 a.m. to 5:00 p.m. CT, Monday through Friday.

1. Log in to AHP Online via [eBanking](#) and navigate to the **My Projects** screen.
2. Click on the project number for which the PCR is being completed. This will open the Current Project Summary screen.

Rental Projects

Member Certification Continued

The screenshot shows the AHP Online interface for a project. At the top right, there are fields for 'Project Name:' and 'Project Number:'. Below this is a navigation bar with tabs for 'Project', 'Disbursement', 'Monitoring', and 'Extension'. The 'Monitoring' tab is active, and a dropdown menu is open, showing options: 'Semi-Annual Progress Reports', 'Completion Certification', 'Completion Certification Member approval' (highlighted with a red box), and 'Long Term Monitoring - Member Certification'. The main content area is titled 'Current Project Summary' and includes a 'Project Profile' section with fields for Project Name, Project Number, Project Status, Monitoring Status, Lead Sponsor, Lead Member, and Project Retention Date. Below this are sections for 'Conditions' (No conditions found), 'Documentation Required' (a table with 3 rows), and 'Modifications' (No modifications found). A yellow callout box on the right contains contact information and hours of operation. The footer shows '© 2020 Federal Home Loan Bank of Chicago. All rights reserved.'

3. Hover the cursor over the **Monitoring** tab at the top of the screen, and select **Completion Certification Member Approval**.

Rental Projects

Member Certification Continued

Project Name:
 Project Number:
 Project Completion Certificate Number:

Project ▾ Disbursement ▾ Monitoring ▾ Extension ▾

Member Certification

| | |
|---------------------|-----------------|
| Project Name | Project Sponsor |
| Project Number | Project Member |
| Project City, State | |

This certification is made to the Federal Home Loan Bank of Chicago (Bank) in connection with the Affordable Housing Program (AHP) project referenced above (Project). The Project has been approved by the Bank to receive a Subsidy in an amount determined by the Bank through the AHP, which is administered pursuant to Part 1291 of the Code of Federal Regulations (AHP Regulations). All capitalized terms used herein are as defined within AHP Regulations.

By checking the following boxes, it is certified that:

| | |
|--------------------------|--|
| <input type="checkbox"/> | The individual executing this certification is authorized to make the representations contained herein; |
| <input type="checkbox"/> | The Project units are subject to a deed restriction or other legally enforceable retention agreement or mechanism meeting the requirements of the FHFA's AHP Regulations; |
| <input type="checkbox"/> | The retention agreement or mechanism is confirmed as recorded and the Project Member maintains evidence of the recorded document that is available for review by the Bank. |
| <input type="checkbox"/> | Based on an exterior visual inspection of the Project, it appears to be suitable for occupancy. |

Provide an explanation for each item to which you are unable to certify:

You have 3000 characters remaining for your description.

By indicating its acceptance below, Member certifies that it is authorized to make the representations contained herein, that the information provided is true, complete, and accurate, and that it understands that the Bank has a duty to invoke sanctions pursuant to the AHP Regulations in the event that this certification is found to be invalid or there is non-compliance with the terms of the approved AHP application and any subsequent modifications as approved by the Bank.

I Certify
I do not Certify

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4. After reviewing the PCR as completed by the sponsor, complete the Member Certification by checking the box to certify the information on each line. If you are unable to certify any line item(s), provide an explanation in the text box at the bottom of the screen.

5. When finished, select ***I Certify*** in the lower right of your screen.

If you find errors in the PCR documentation or require the sponsor to correct or change any information, select *I Do Not Certify*. Doing so will send the PCR back to the sponsor and allow them to make any needed changes.

Rental Projects

Member Certification Continued

Project Name:
 Project Number:
 Project Completion Certificate Number:

Project ▾ Disbursement ▾ Monitoring ▾ Extension ▾

Project Completion Home Page

| Status Change Details | | | |
|-----------------------|------------------|------------|--------------|
| From Status | To Status | Changed By | Changed Date |
| Not Started | Outstanding | | 10/31/2019 |
| Outstanding | Overdue | | 11/21/2019 |
| Overdue | Sponsor Approved | | 01/21/2020 |
| Sponsor Approved | Member Approved | | 01/21/2020 |

| Section | Status |
|---|--------|
| Tenant Income | ✓ |
| Project Status Information | ✓ |
| Project Timeline | ✓ |
| Scoring Information | ✓ |
| Financial Information: Financial Review | ✓ |
| Financial Information: Import Spreadsheet | ✓ |
| Financial Information: Feasibility Analysis | ✓ |
| Financial Commitments Letters | ✓ |
| Project Documentation | ✓ |
| Project Completion Miscellaneous | ✓ |

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6. Upon completion of both the Sponsor and Member Certification, the Project Completion Home Page will reflect a completed PCR. The Status Change Details box will show dates of both Sponsor and Member Approval. Community Investment review staff will be automatically notified that the PCR is complete and ready for review.

Homeownership Projects

Overview

A Project Completion Report (PCR) is the means by which Community Investment will review all necessary documentation and information to verify that an AHP project has fulfilled its application commitments, and that the project continues to meet eligibility, scoring, and financial feasibility criteria.

Community Investment will send a PCR request to the project sponsor and member following the project's final disbursement request. The final disbursement request for a homeownership project must be made **within 36 months of the AHP award date**.

Because PCR review occurs shortly after disbursement, Community Investment should already have received all necessary documentation to verify project completion from the project sponsor and member during the disbursement process. Therefore, the sponsor and member must complete the required PCR module in AHP Online, but are generally not required to upload any additional information.

Project sponsors and members are responsible for responding to PCR requests in a timely manner; **if PCR materials are not provided to Community Investment by the project's assigned due date, the project may be deemed noncompliant for failure to comply with monitoring requirements.**

Owner-occupied projects are exempt from long-term monitoring.

Homeownership Projects

Getting Started

The screenshot shows the 'My Projects' interface. At the top, there are navigation tabs for 'My Projects' and 'Profile'. Below this is a search section with a 'Project Number' input field, a 'Funding Round' dropdown menu, and 'Search' and 'Reset' buttons. A 'Project Name' input field is also present. The main content area features a table with the following data:

| Project Number | Project Name | Status | Monitoring Status |
|----------------|---------------|----------------|---------------------------------------|
| 2020A05001 | AHP Project A | Funded/started | Project Completion Review Not Started |

Below the table, there is a pagination control showing '(1 of 1)' and a page number '1'. On the right side of the interface, there is a sidebar with the following text:

If you have any questions regarding the AHP program, please contact us at 312-565-5824.

Visit the Bank's website at www.FHLBC.com for additional resources, including the Implementation Plan, Guide for Project Management, application templates, and more.

Hours of Operation

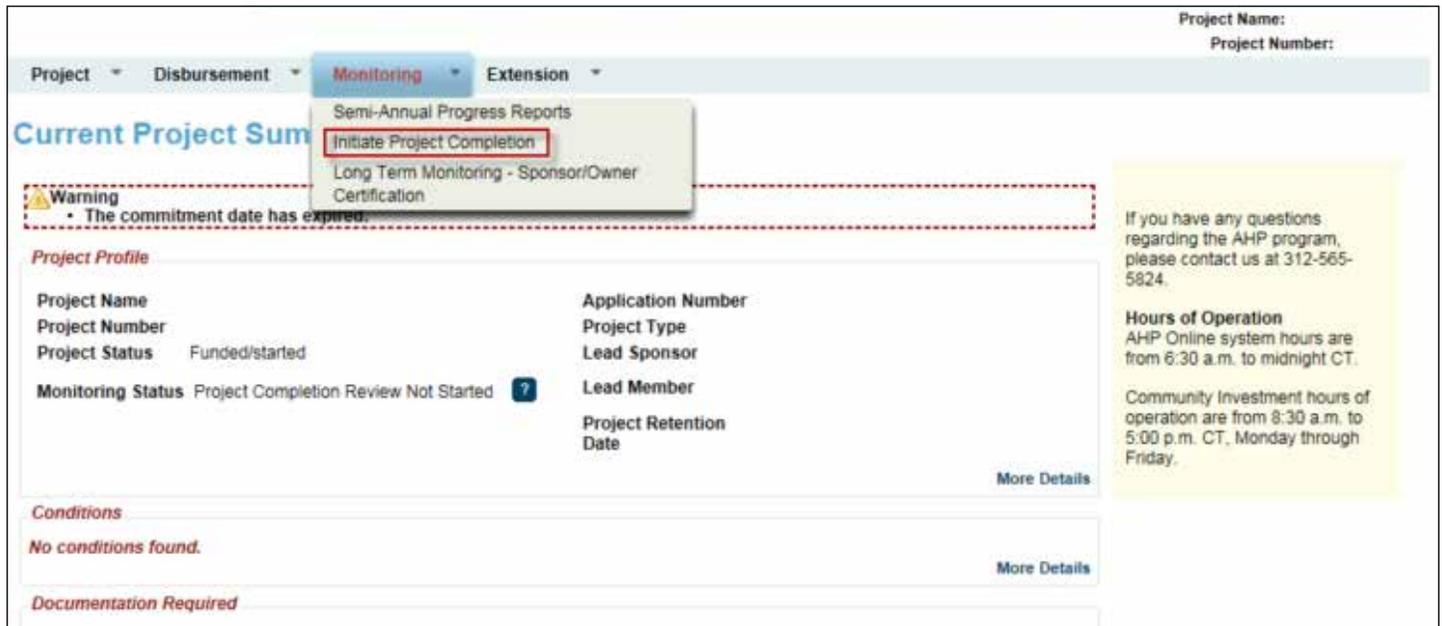
AHP Online system hours are from 6:30 a.m. to midnight CT.

Community Investment hours of operation are from 8:30 a.m. to 5:00 p.m. CT, Monday through Friday.

1. Log in to [AHP Online](#), and navigate to the **My Projects** screen.
2. Click on the project number for which the PCR is being completed. This will open the Current Project Summary screen.

Homeownership Projects

Getting Started



3. Hover the cursor over the **Monitoring** tab at the top of the screen, and then select **Initiate Project Completion**.



4. If your final disbursement request has been completed and your project is complete, select Yes to navigate to the Project Completion Home Page.

Homeownership Projects

Getting Started

The screenshot shows the 'Project Completion Home Page' interface. At the top, there are fields for 'Project Name:', 'Project Number:', and 'Project Completion Certificate Number:'. Below these are navigation tabs: 'Project', 'Disbursement', 'Monitoring', and 'Extension'. The main heading is 'Project Completion Home Page'. In the center, there is a table titled 'Status Change Details' with columns: 'From Status', 'To Status', 'Changed By', and 'Changed Date'. Below this is a table with two columns: 'Section' and 'Status'. The 'Status' column contains green checkmarks for all listed sections.

| Status Change Details | | | |
|-----------------------|-----------|------------|--------------|
| From Status | To Status | Changed By | Changed Date |
| | | | |

| Section | Status |
|----------------------------------|--------|
| Project Status Information | ✓ |
| Project Timeline | ✓ |
| Scoring Information | ✓ |
| Project Documentation | ✓ |
| Project Completion Miscellaneous | ✓ |

5. The Project Completion Home Page lists each section of the PCR that requires completion. The status of each section is marked using the following symbols:

- ✗ Not Visited
- ✓ In Progress
- ✓ Complete
- ⓘ Modified by Community Investment Group staff

This guide will help you complete all sections and successfully submit your PCR.

Homeownership Projects

Project Status Information

Project Name:
Project Number:
Project Completion Certificate Number:

Project Completion ▾

Project Status Information

Does the project still comply with applicable Fair Housing and Accessibility Laws?* Yes No

Please attach your Fair Housing evidence in the Project Documents section.

Is the project 50% or more complete?* Yes No

"Supporting validation of cost documentation is required. Please attach documentation to the Validation of Cost line item in the Project Documentation Section."

Has Project Sponsor contact information changed since application?* Yes No

* Required to save the page
◆ Required before Sponsor Approval

To submit your changes please click Save before exiting this page.

[<Previous](#) [Next>](#)

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What our reviewers are looking to verify:

Community Investment reviewers verify that the project remains compliant with fair housing and accessibility legislation; is more than 50% complete; and reflects accurate, up-to-date sponsor contact information.

What you should provide:

Fair housing and accessibility information, cost validation documentation, and contact information, as needed. For homeownership projects, this information is entered and confirmed at disbursement; please review for accuracy and confirm before saving the screen and moving on.

After navigating to the Project Status Information screen, verify that the fair housing evidence, project completion information, and sponsor contact information for your project remain correct and up-to-date; confirm these details by selecting the appropriate radio buttons. If you need to make changes (for example, if the project sponsor's contact information has changed), select the appropriate radio button and enter your explanation in the text box that will appear below the question.

Homeownership Projects

Project Timeline

Project Name: _____ Project Number: _____
Project Completion Certificate Number: _____

Project Completion ▾

Project Timeline

Please supply the current project timeline dates listed below:

| | | |
|--|---|--|
| Award Date | 11/16/2015 | |
| Award Expiration Date | 11/16/2016 | |
| AHP Initial Draw Date | 07/21/2016 | Actual ? |
| Construction/Rehabilitation Start Date* | <input type="text" value="03/01/2016"/> | <input checked="" type="radio"/> Actual <input type="radio"/> Expected |
| Complete Construction/Rehabilitation/Purchase of all Units Date* | <input type="text" value="01/13/2017"/> | <input checked="" type="radio"/> Actual <input type="radio"/> Expected |
| Project Completion Date | <input type="text" value="03/15/2017"/> | <input checked="" type="radio"/> Actual <input type="radio"/> Expected |

Have there been any material delays to the project?* No

* Required to save the page
* Required before Sponsor Approval

<Previous Next>

What our reviewers are looking to verify:

Community Investment reviewers check that relevant project dates in AHP Online are accurate and match those provided in supporting documentation.

What you should provide: Accurate dates for all Project Timeline items. Please ensure that dates match those shown in supporting documentation. For homeownership projects, most timeline dates are updated during disbursement; please review for accuracy before saving the screen.

On the Project Timeline screen, modify dates as needed. **The following dates will auto-populate:**

- Award Date
- Award Expiration Date
- Initial Draw Date

Please enter verified dates for the following:

- Construction/Rehabilitation Start Date
- Complete Construction/Rehabilitation/Purchase of All Units Date
- Project Completion Date (reference **Helpful Hint**)

Have there been any material delays to the project?: Material delays include events causing significant impacts to a project's schedule. Examples include extreme storm events (e.g., hurricanes, tornadoes, severe flooding), fire damage, and long-standing labor disputes. It is unlikely that a project will experience these delays; most AHP sponsors will answer No.

If the project has experienced material delays, select Yes and enter an explanation in the text box.

Helpful Hint

For **Homeownership Projects**, the project completion date is the latest date of:

- 1) the date all units are sold, 2) the date when construction or rehabilitation is complete, or 3) the date of the final disbursement of AHP subsidy.



For more information, please reference the [AHP Definitions Policy](#).

Homeownership Projects

Scoring Information

Project Name: _____ Project Number: _____
 Project Completion Certificate Number: _____

Project Completion

Scoring Information

Please attach supporting documentation for commitments that are Required/Needed status.

Please respond to the following statement:
 I affirm that I have reviewed the Scoring Commitments listed below and that they are correct. * Yes

| Scoring Category | Commitment Status | Project Commitment | Fulfilled To-Date | Open Fulfillments | Filed by This Request? | Previous Documentation | Attach Supporting Documentation |
|---|-------------------|---------------------|-------------------|-------------------|------------------------|------------------------|---|
| Priority 2 - Project Sponsorship | Satisfied | 5 | 5 | 0 | | | Uploaded File Info Attachment not uploaded |
| Priority 2 - Targeting | | | | | | | |
| > 50% and <=80% AMI | Satisfied | 3 | 1 | 0 | | | |
| > 60% and <=80% AMI | Satisfied | 2 | 2 | 0 | | | |
| Priority 5 - Promotion of Empowerment | | | | | | | |
| Employment services (i.e., employment/career counseling, job training and/or placement) | Satisfied | 5 | 5 | 0 | | Sample Upload File.pdf | Uploaded File Info Attachment not uploaded |
| Financial literacy, independent of homebuyer education and/or pre-purchase counseling | Satisfied | 5 | 5 | 0 | | Sample Upload File.pdf | Uploaded File Info Attachment not uploaded |
| Education related to economic empowerment (e.g., English as a Second Language ("ESL"), General Educational Development ("GED"), High School Equivalent Diploma ("HSED"), or computer classes) | Satisfied | 5 | 5 | 0 | | Sample Upload File.pdf | Uploaded File Info Attachment not uploaded |
| Priority 6 - District Priority 1 | | | | | | | |
| Special Needs | Satisfied | 1 | 1 | 0 | | | Uploaded File Info Attachment not uploaded |
| Accessible by persons with physical disabilities | | 1 | | | | | |
| Rural | Satisfied | 3 | 5 | 0 | | | Uploaded File Info Attachment not uploaded |
| In District | Satisfied | 5 | 5 | 0 | | | Uploaded File Info Attachment not uploaded |
| Priority 7 - District Priority 2 | | | | | | | |
| Member Financial Participation | | | | | | | |
| Points will be awarded if a member or members will provide financing with a minimum loan term of 5 years to <= 10% and <25% of the homebuyer/homeowners | Satisfied | 5 | 0 | 0 | | | Uploaded File Info Sample Upload File.pdf |
| Priority 8 - AHP Subsidy per Unit | | \$0.00 - \$6,000.00 | \$4,764.80 | \$0.00 | | | |
| Priority 9 - Community Stability | Satisfied | 5 | 4 | 0 | | | Uploaded File Info Attachment not uploaded |

* Required to save the page
 * Required before Sponsor Approval

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What our reviewers are looking to verify: Community Investment reviewers confirm that scoring commitments made at application are still valid and in place at project completion. For homeownership projects, scoring commitments are confirmed at disbursement; no further action is needed from the project’s sponsor or member at PCR.

What you should provide: Sponsors and members should review the Scoring Information screen, but are not required to upload any additional documentation.

For additional information on scoring commitments and documentation requirements specific to your program year, please consult the [AHP Program Policy and Forms](#) page, specifically the [Owner-Occupied Documentation Matrix](#).

Homeownership Projects

Project Documentation

Project Name: _____ Project Number: _____
 Project Completion Certificate Number

Project Completion *

Project Documentation

Project Documents

| Action | Description | Documentation Required | Status | Document Available? | Explained? | Attached Document |
|----------------------|---------------------------------------|--------------------------------|-----------|---------------------|------------|-------------------|
| View | Experience/Capacity | Reference Documentation Matrix | Satisfied | | No | |
| View | Market Information | Reference Documentation Matrix | Satisfied | | No | |
| View | Rehabilitation and Construction Scope | Reference Documentation Matrix | Satisfied | | No | |
| View | Subsidy Agreement | Reference Documentation Matrix | Satisfied | | No | |

* Required to save the page
 ♦ Required before Sponsor Approval

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What our reviewers are looking to verify: Community Investment reviewers confirm that all project documentation has been provided and is valid and complete at project completion. For homeownership projects, all necessary project documentation is submitted and reviewed at disbursement; no further action is needed from the project's sponsor or member at PCR.

What you should provide: Sponsors and members should review the Project Documentation screen, but are not required to upload any additional documentation.

For additional information on documentation requirements specific to your program year, please consult the [AHP Program Policy and Forms](#) page, specifically the [Owner-Occupied Documentation Matrix](#).

Homeownership Projects

Project Completion Miscellaneous

Project Name:
Project Number:
Project Completion Certificate Number:

Project Completion ▾

Project Completion Miscellaneous

Add Issue Cancel Save Issue

Issue Description*

You have 250 characters remaining for your description.

Explanation♦

You have 3000 characters remaining for your description.

Attachment Browse... ?

* Required to save the page
♦ Required before Sponsor Approval

To submit your changes please click Save before exiting this page.

Save Undo

<Previous

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1. Navigate to the Project Completion Miscellaneous screen, where you can record any changes or upload any information not captured on the prior screens.

It is unlikely that a sponsor will need to use this screen; most sponsors will not need to take action beyond clicking on Save at the bottom right.

2. If necessary, select Add Issue to enter an issue, provide an accompanying explanation, and upload supporting documentation. Click on Save Issue in the upper right of the box, and then Save at the bottom right of the screen, to ensure that changes are captured.

Homeownership Projects

Sponsor Certification

The screenshot shows a web application interface for Project Completion Reporting. At the top, there are fields for 'Project Name:', 'Project Number:', and 'Project Completion Certificate Number:'. Below these are navigation tabs: 'Project', 'Disbursement', 'Monitoring', and 'Extension'. The 'Monitoring' tab is active, and a dropdown menu is open, showing options: 'Semi-Annual Progress Reports', 'Completion Certification', and 'Completion Certification: sponsor approval' (which is highlighted with a red box). Below the menu is a 'Status Change Details' table with columns: 'From Status', 'To Status', 'Changed By', and 'Changed Date'. At the bottom, there is a table with two columns: 'Section' and 'Status'.

| Section | Status |
|----------------------------------|--------|
| Project Status Information | ✓ |
| Project Timeline | ⓘ |
| Scoring Information | ✓ |
| Project Documentation | ✓ |
| Project Completion Miscellaneous | ✓ |

1. Navigate back to the Project Completion Home Page. If all sections of the PCR have been completed and all associated files successfully uploaded, each section will have a green check mark in the Status column, as shown below:

- ✗ Not Visited
- ✓ In Progress
- ✓ Complete
- ⓘ Modified by Community Investment Group staff

If any sections are incomplete or have not been visited, please complete them.

2. Once all sections are marked as complete, and the sponsor is confident that the entire PCR is complete and accurate, the Sponsor Certification may be completed. **Please note that completing the Sponsor Certification will prevent you from making any further changes to the PCR; only certify when you are confident that the PCR is complete and accurate.**

Hover the cursor over the **Monitoring** tab at the top of the screen, and select **Completion Certification Sponsor Approval**.

Homeownership Projects

Sponsor Certification Continued

Project Name: _____
 Project Number: _____
 Project Completion Certificate Number: _____

Project ▾ Disbursement ▾ Monitoring ▾ Extension ▾

Sponsor Certification

Project Name

Project Number

Project City, State

Project Sponsor

Project Member

This certification is made to the Federal Home Loan Bank of Chicago (Bank) in connection with the Affordable Housing Program (AHP) project referenced above (Project). The Project has been approved by the Bank to receive a Subsidy in an amount determined by the Bank through the AHP, which is administered pursuant to Part 1291 of the Code of Federal Regulations (AHP Regulations). All capitalized terms used herein are as defined within AHP Regulations.

By checking the following boxes, it is certified that:

| | |
|-------------------------------------|---|
| <input checked="" type="checkbox"/> | The individual executing this certification is authorized to make the representations contained herein; |
| <input checked="" type="checkbox"/> | The Project Sponsor was integrally involved, as defined by the Bank in its Implementation Plan, in the Project; |
| <input checked="" type="checkbox"/> | The AHP Subsidy was used for eligible purposes according to the commitments made in the approved AHP application; |
| <input checked="" type="checkbox"/> | The households receiving AHP Subsidy were eligible to receive the Subsidy pursuant to the approved AHP application; |
| <input checked="" type="checkbox"/> | The services and activities committed to in the approved AHP application have been provided in connection with the Project; |
| <input checked="" type="checkbox"/> | The Project Sponsor maintains household income verification documentation to support this certification that is available for review by the Bank. |

Provide an explanation for each item to which you are unable to certify:

By indicating its acceptance below, Sponsor certifies that it is authorized to make the representations contained herein, that the information provided is true, complete, and accurate, and that it understands that the Bank has a duty to invoke sanctions pursuant to the AHP Regulations in the event that this certification is found to be invalid or there is non-compliance with the terms of the approved AHP application and any subsequent modifications as approved by the Bank.

3. Complete the Sponsor Certification by checking the box to certify the information on each line. If you are unable to certify any line item(s), provide an explanation in the text box at the bottom of the screen.

4. When finished, select ***I Certify*** in the lower right of your screen. This will complete the Sponsor Certification, and trigger the AHP Online system to automatically notify the project member that it may now complete its Member Certification.

Note that many sponsors also choose to manually email their Member Contact, indicating that the project is ready for Member Certification. This ensures that the Member Certification is completed promptly.

Homeownership Projects

Member Certification

The screenshot shows the 'My Projects' interface. At the top, there is a search form with fields for 'Project Number' and 'Project Name', a 'Funding Round' dropdown menu set to '2016A', and 'Search' and 'Reset' buttons. Below the search form is a table with the following data:

| Project Number | Project Name | Status | Monitoring Status |
|----------------|---------------|----------|-----------------------------|
| 2016A07100 | AHP Project A | Complete | Long-Term Monitoring - FHLB |

Below the table, there is a pagination bar showing '(1 of 1)' and navigation buttons. To the right of the table, there is a yellow information box with the following text:

If you have any questions regarding the AHP program, please contact us at 312-565-5824.

Visit the Bank's website at www.FHLBC.com for additional resources, including the Implementation Plan, Guide for Project Management, application templates, and more.

Hours of Operation

AHP Online system hours are from 6:30 a.m. to midnight CT.

Community Investment hours of operation are from 8:30 a.m. to 5:00 p.m. CT, Monday through Friday.

1. Log in to AHP Online via [eBanking](#) and navigate to the **My Projects** screen.
2. Click on the project number for which the PCR is being completed. This will open the Current Project Summary screen.

Homeownership Projects

Member Certification Continued

The screenshot displays the AHP Online interface. At the top, there are fields for 'Project Name:' and 'Project Number:'. Below these are navigation tabs: 'Project', 'Disbursement', 'Monitoring', and 'Extension'. The 'Monitoring' tab is active, and a dropdown menu is open, showing options: 'Semi-Annual Progress Reports', 'Completion Certification', and 'Completion Certification Member approval'. The 'Completion Certification Member approval' option is highlighted with a red box. The main content area is titled 'Current Project Summary' and is divided into three sections: 'Project Profile', 'Conditions', and 'Documentation Required'. The 'Project Profile' section lists fields like Project Name, Project Number, Project Status, Monitoring Status, Application Number, Project Type, Lead Sponsor, Lead Member, and Project Retention Date. The 'Conditions' section shows 'No conditions found.' and the 'Documentation Required' section shows 'All documents satisfied.'. On the right side, there is a yellow box with contact information and 'Hours of Operation' for the AHP Online system and Community Investment hours.

3. Hover the cursor over the **Monitoring** tab at the top of the screen, and select **Completion Certification Member Approval**.

Homeownership Projects

Member Certification Continued

Project Name: _____ Project Number: _____
Project Completion Certificate Number: _____

Project ▾ Disbursement ▾ Monitoring ▾ Extension ▾

Member Certification

| | |
|---|-----------------------------------|
| Project Name Project Number Project City, State | Project Sponsor Project Member |
|---|-----------------------------------|

This certification is made to the Federal Home Loan Bank of Chicago (Bank) in connection with the Affordable Housing Program (AHP) project referenced above (Project). The Project has been approved by the Bank to receive a Subsidy in an amount determined by the Bank through the AHP, which is administered pursuant to Part 1291 of the Code of Federal Regulations (AHP Regulations). All capitalized terms used herein are as defined within AHP Regulations.

By checking the following boxes, it is certified that:

| | |
|-------------------------------------|--|
| <input checked="" type="checkbox"/> | The individual executing this certification is authorized to make the representations contained herein; |
| <input checked="" type="checkbox"/> | The AHP Subsidy was used for eligible purposes according to the commitments made in the approved AHP application; |
| <input checked="" type="checkbox"/> | Each AHP-assisted unit of the Project, excluding those units that are approved for rehabilitation-only, is subject to a deed restriction or other legally enforceable retention agreement or mechanism meeting the requirements of the FHFA's AHP Regulations; and |
| <input checked="" type="checkbox"/> | The Project Member has recorded such retention agreement(s) or mechanism(s) and maintains evidence of the recorded document(s) that is available for review by the Bank. |

Provide an explanation for each item to which you are unable to certify:

By indicating its acceptance below, Member certifies that it is authorized to make the representations contained herein, that the information provided is true, complete, and accurate, and that it understands that the Bank has a duty to invoke sanctions pursuant to the AHP Regulations in the event that this certification is found to be invalid or there is non-compliance with the terms of the approved AHP application and any subsequent modifications as approved by the Bank.

4. After reviewing the PCR as completed by the sponsor, complete the Member Certification by checking the box to certify the information on each line. If you are unable to certify any line item(s), provide an explanation in the text box at the bottom of the screen.

5. When finished, select ***I Certify*** in the lower right of your screen.

If you find errors in the PCR documentation or require the sponsor to correct or change any information, select *I Do Not Certify*. Doing so will send the PCR back to the sponsor and allow them to make any needed changes.

Homeownership Projects

Member Certification Continued

Project Name: _____ Project Number: _____
 Project Completion Certificate Number: _____

Project ▾ Disbursement ▾ Monitoring ▾ Extension ▾

Project Completion Home Page

| Status Change Details | | | |
|-----------------------|------------------|------------|--------------|
| From Status | To Status | Changed By | Changed Date |
| Not Started | Outstanding | | |
| Outstanding | Sponsor Approved | | |
| Sponsor Approved | Member Approved | | |

| Section | Status |
|----------------------------------|--------|
| Project Status Information | ✓ |
| Project Timeline | ✓ |
| Scoring Information | ✓ |
| Project Documentation | ✓ |
| Project Completion Miscellaneous | ✓ |

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6. Upon completion of both the Sponsor and Member Certification, the Project Completion Home Page will reflect a completed PCR. The Status Change Details box will show dates of both Sponsor and Member Approval. Community Investment review staff will be automatically notified that the PCR is complete and ready for review.

Section 6: Long-Term Monitoring

Rental Projects

Overview and Process

Once the PCR review is finalized, the project will be placed on a long-term monitoring schedule and either:

- The project will be required to submit an annual Sponsor Certification to verify that income targeting and rent comply with commitments made in the approved application for 15 years, per the [AHP Monitoring Policy](#)

OR

- If the project has received the LIHTC, it will not be required to complete any future reporting to Community Investment. This is because the project's income targeting and rent requirements will be monitored by the Housing Finance Agency for the state that issued the project's tax credits

Some projects depending on project type may need to submit rent rolls, Tenant Income Workbooks, or Tenant Income Verifications, which we may choose to sample based on project risk rating every three to five years. **FHLBank Chicago can at any point during the retention period require this documentation for any awarded project.**

Helpful Hint

If the project received LIHTC, the Project Sponsor shall provide prompt written notice to FHLBank Chicago if the Project is in material and unresolved compliance with the LIHTC income-targeting or rent requirements at any time during the Project's retention period.





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