FHLBank Chicago

AHP Online: Guide for Sponsor Applicants 2022

Updated March 2022

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Introduction

Thank you for your interest in the Affordable Housing Program (AHP) General Fund!

Members of the Federal Home Loan Bank of Chicago (FHLBank Chicago) who would like to submit an application for the 2022 Affordable Housing Program (AHP) grant round must access AHP Online exclusively through eBanking. All members who plan to submit an AHP application should take the steps necessary to access eBanking. Once the member has eBanking access, the Member Security Administrator (MSA) must assign at least one Authorized AHP User in order for a sponsor applicant to initiate an application in AHP Online.

For assistance, please contact Member Support at 855-FHLB-CHI (855.345.2244), option 0.

AHP project sponsors and consultants (AHP Participants) must apply through AHP Online and may only initiate an application after first associating it with a registered Bank member. AHP Participants **may access AHP Online here**.

Pursuant to the Code of Federal Regulations (12 C.F.R. Part 1291) (the "AHP Regulations"), the 2022 Affordable Housing Program Implementation Plan (the Implementation Plan) sets forth certain policies, guidelines, and requirements applicable to FHLBank Chicago's AHP. The Implementation Plan is posted on FHLBank Chicago's **AHP Program Policy and Forms** page of the public website. Bank members and AHP Participants are encouraged to review the Implementation Plan, as well as the accompanying exhibits: Project Feasibility and Cost Guidelines, and Scoring Guidelines.

In 2022, there will be one competitive AHP application round with an application deadline of 5:00 p.m. CT on June 10. AHP Participants may register and initiate an application starting **May 2**, provided their member has registered an Authorized AHP User in eBanking. All Bank members and AHP Participants are strongly encouraged to register via these online systems well in advance of the AHP application deadline to allow sufficient time to properly develop and assemble the application.

Key Changes to the 2022 Affordable Housing Program

FHLBank Chicago made several notable changes to its Affordable Housing Program in 2022, including:

AHP Round Timing

In 2022, the competitive AHP round will be open for application submittal from **Monday, May 2**, to **Friday, June 10, at 5:00 p.m. CT**.

Scoring Guidelines

The table on the following page shows the scoring categories for 2022. The categories listed in blue are the same as last year, but the sections in red are changes for the 2022 round. **The Elimination of Blighting Influences category has been removed.** The four points for this category are no longer available.

Due to the removal of the Elimination of Blighting Influences category, **the Community Stability section now only includes** Rehabilitation of Existing Occupied Housing and Promotion or Preservation of Homeownership.

For the 2022 round, we have introduced a **new scoring category**, **Low-Income Minority Areas**, for four points. This category supports projects located in low-income minority census tracts, defined as:

- Census tracts where at least **51%** of all households earn equal to or less than **80% AMI**; **and**
- Census tracts where the percentage of the minority population is **20%** higher than the total percent minority population in the county **OR** where the non-white population is **50%** or more

A public list of eligible census tracts can be found our website at **AHP Program Policy and Forms.**

Additionally, the definition of Visitable Units within the **Special Needs Housing scoring category** has been revised to reflect the language found in 12 CFR 1291.1. Please refer to the **2022 Implementation Plan** for more details on all scoring changes.

Financial Feasibility Guidelines

Changes have been made to the following 2022 AHP feasibility guidelines:

- Operating costs per unit
- Adjusted development cost per unit

For specific changes, please consult the **2022 Implementation Plan**.

Homebuyer Education and Counseling

Projects providing pre-purchase homeownership education and/or post-purchase homeownership counseling must be provided through **HUD-approved housing counseling agencies**.

Software Updates

With a targeted effective date of June 15, 2022, we **will no longer support Microsoft Internet Explorer** as a browser for AHP Online and fhlbc.com. To ensure an optimal user experience, we recommend using Google Chrome or Microsoft Edge to access these sites.

For security reasons, FHLBank Chicago now requires the use of Microsoft Excel 2010 or newer to upload spreadsheets in AHP Online.

Self-Scoring Worksheet

To help applicants assess competitiveness for the 2022 General Fund, FHLBank Chicago has created a Self-Scoring Worksheet, available on the **AHP Program Policy and Forms** website. Please take advantage of this resource; however, please note that this checklist is for informational purposes only, and does not guarantee a specific score. If you have scoring questions, please reach out to **ci@fhlbc.com** or 312.565.5824.

Key Changes to the 2022 Affordable Housing Program

Scoring Guidelines

Several scoring categories, marked in red in the table below, have changed in point value for 2022.

SCORING CATEGORY	2021 POINT VALUE	2022 POINT VALUE	CHANGE
Use of Donated or Conveyed Government-Owned or Other Properties	5	5	0
Project Sponsorship	5	5	0
Targeting	20	20	0
Housing for Homeless Households	5	5	0
Housing for Special Needs Populations	5	5	0
Rural Housing	7	7	0
Large Family Units	2	2	0
Creating Economic Opportunity through Residential Economic Diversity	5	5	0
Rehabilitation of Existing Occupied Housing*	7	7	0
Promotion or Preservation of Homeownership*	6	6	0
Elimination of Blighting Influences	4	0	-4
In-District Projects	5	5	0
Member Financial Participation	6	6	0
AHP Subsidy Per Unit	10	10	0
Permanent Supportive Housing	5	5	5
Projects of 24 or Fewer Units	3	3	0
Low-Income Minority Areas	0	4	+4

*Scoring category remains listed under Community Stability.

Glossary

AHP-Assisted Unit
A housing unit that is subject to an income-targeting commitment of ≤80% area median income (AMI) to FHLBank Chicago.

AHP Participant
An AHP project sponsor or consultant registered as an AHP Online user.

Authorized AHP User
A Member Contact who is assigned by the member's eBanking Member Security Administrator (MSA) to have eBanking and AHP Online access allowing the Authorized AHP User to complete and Member Approve AHP applications.

Co-Member
A Member Contact who is not identified as the Lead Member in a consortium project for homeownership activities. FHLBank Chicago does not allow consortium projects for rental activities.

eBanking
Members access AHP Online exclusively through eBanking, FHLBank Chicago's member-only website. In addition to serving as the portal to AHP Online, eBanking enables members to initiate a variety of transactions such as user authorizations, advances, letters of credit, and wire transfers. Members can also use eBanking to access their Bank activity statements and reports, learn about product updates, view archived webinars, and much more.

Input Contact
If a sponsor organization is working with a consultant or another organization to complete an AHP application, the non-sponsor organization contact should be identified as an Input Contact. An individual may be selected as an Input Contact for multiple applications. AHP Online allows at most three Input Contacts.

An Input Contact may initiate and complete an AHP application, but is unable to edit contact screens or Sponsor Approve an AHP application.

Lead Member
The member institution identified as the primary member and contact.

Lead Sponsor Contact
A Lead Sponsor Contact is a noncontractual employee of the sponsor organization, or of an entity that wholly owns and/or controls the sponsor organization, who has the knowledge and authority to respond to inquiries and make decisions related to this application and project.

A Lead Sponsor Contact is responsible for the AHP subsidy for the entire AHP compliance period: 15 years for rental projects, and five years for acquisition-only and acquisition-rehabilitation homeownership projects (beginning in 2020, rehabilitation-only homeownership projects are no longer subject to a retention agreement). The date on which these periods begin is described in **Section IV of the Implementation Plan**. At least one and at most two Lead Sponsor Contacts from the same organization must be assigned for each application. The Lead Sponsor Contact(s) identified will be associated with the complete life cycle of the project, from application submission to project completion and long-term monitoring.

FHLBank Chicago does not recognize co-sponsors.

Total Project Units
The total number of units in the AHP project, regardless of income targeting.

Helpful Hints for Entering an AHP Online Application

The following hints will help the AHP Participant avoid common mistakes and successfully enter an application in AHP Online.

- The first step for submitting a successful AHP Online application is to **register as a user** in AHP Online. Once you have registered, you will be able to use the system immediately and associate yourself with an organization. After associating with an organization, you may initiate an application (as long as the member has registered an Authorized AHP User in eBanking).

- When you register, please **remember your login ID and password**. You will need these to access your application(s) in AHP Online during and after the funding round. Note that passwords expire after **60 days** of inactivity. If it has been 60 days since you logged in to AHP Online, you will be prompted to change your password the next time you log in.

- After you register, you will be prompted to **associate yourself with an organization**. This is the organization that employs you, not the organization to which you provide consulting services. If you are a consultant, you must associate yourself with your consulting company and be included as an Input Contact in the application.

- Only a **Lead Sponsor Contact** can add or change contact or organization information within the application and then, at the end of the process, Sponsor Approve an application. Input Contacts can complete certain parts of the General Information section and the Scoring and Feasibility sections of an application but cannot Sponsor Approve an application.

- **Save each page** on which you have changed data before moving on to the next screen. You will be automatically logged off of AHP Online after **15 minutes** of inactivity. Save the screen(s) you are working in frequently to avoid loss of information.

- For an attachment that includes **multiple documents**, it is recommended that you save all documents in a ZIP file or scan all documents into one PDF file and attach that single ZIP or PDF file to the application.

- Each **attachment name** should include the application number assigned by the system, the project name, and the type of document (for example, 3001_Park Homes_Market Study). Acceptable formats for attachments include PDF, ZIP, DOC, DOCX, XLS, and XLSX. The size limit for any attachment is 12 megabytes.

- **ZIP code** lookup information is included in AHP Online. Applicants should use the USPS "Look Up a ZIP Code" tool to verify the ZIP+4 code for the project location.

- **Do not press the *Back* button or arrow**, typically located in the top-left corner of your browser, as this will create a system error.

- To move through the application, follow the guides on the bottom-left and bottom-right corners of the screen.

- Clicking on the **Question Mark symbol** will provide additional information on a category or question.

- Refrain from using smart quotes (" ") or ampersands (&) in the text boxes.

- Be sure to read the **instructions** on the first tab of the **Financial Feasibility Workbook** before completing and uploading it to AHP Online. The directions need to be followed exactly or the spreadsheet will not upload. If you have difficulty uploading the spreadsheet, it may be a Microsoft Excel version issue. Please refer to the **AHP Online Troubleshooting Guide** for additional direction.

Helpful Hints for Entering an AHP Online Application

- All fields marked with an **asterisk (*) are required** to save a page, and all fields marked with a **black diamond** are required before an applicant may Sponsor Approve an application.

- When navigating between tabs in the application (General Information, Scoring, Feasibility, etc.), if you do not **click on *Save*** between tabs, the information will be lost.

- Each tab should be **entered in order**, as skipping around can cause error messages later in the application entry process.

- Navigate between tabs using the ***Next* and *Previous* buttons** at the bottom of your screen. We discourage use of the tabs to navigate between sections, as this can cause system errors.

- With a targeted effective date of June 12, 2022, we **will no longer support Microsoft Internet Explorer** as a browser for AHP Online and fhlbc.com. To ensure an optimal user experience, we recommend using Google Chrome or Microsoft Edge to access these sites.

- **Do not open multiple AHP Online sessions in one browser simultaneously**, as this may lead to system errors.

Setting Up Registration & Profile

AHP Participant Registration

A link to the AHP login page may be found on the top of each page of the **Community Investment section** of the Bank's public website. The AHP Online login screen allows an AHP Participant to register as a user, reset a password, and log in.

If users have previously registered, they may enter their login ID and password. If they are unable to successfully log in after three attempts, users will need to have their password reset. Please call 312.565.5824 for password reset. For forgotten passwords, click on ***Forgot your password?***

If this is the first time the AHP Participant is logging in to the system, he or she will need to register. **To register, click here.** The link will bring up the AHP Online User Registration screen. Make an entry for each of the required fields.

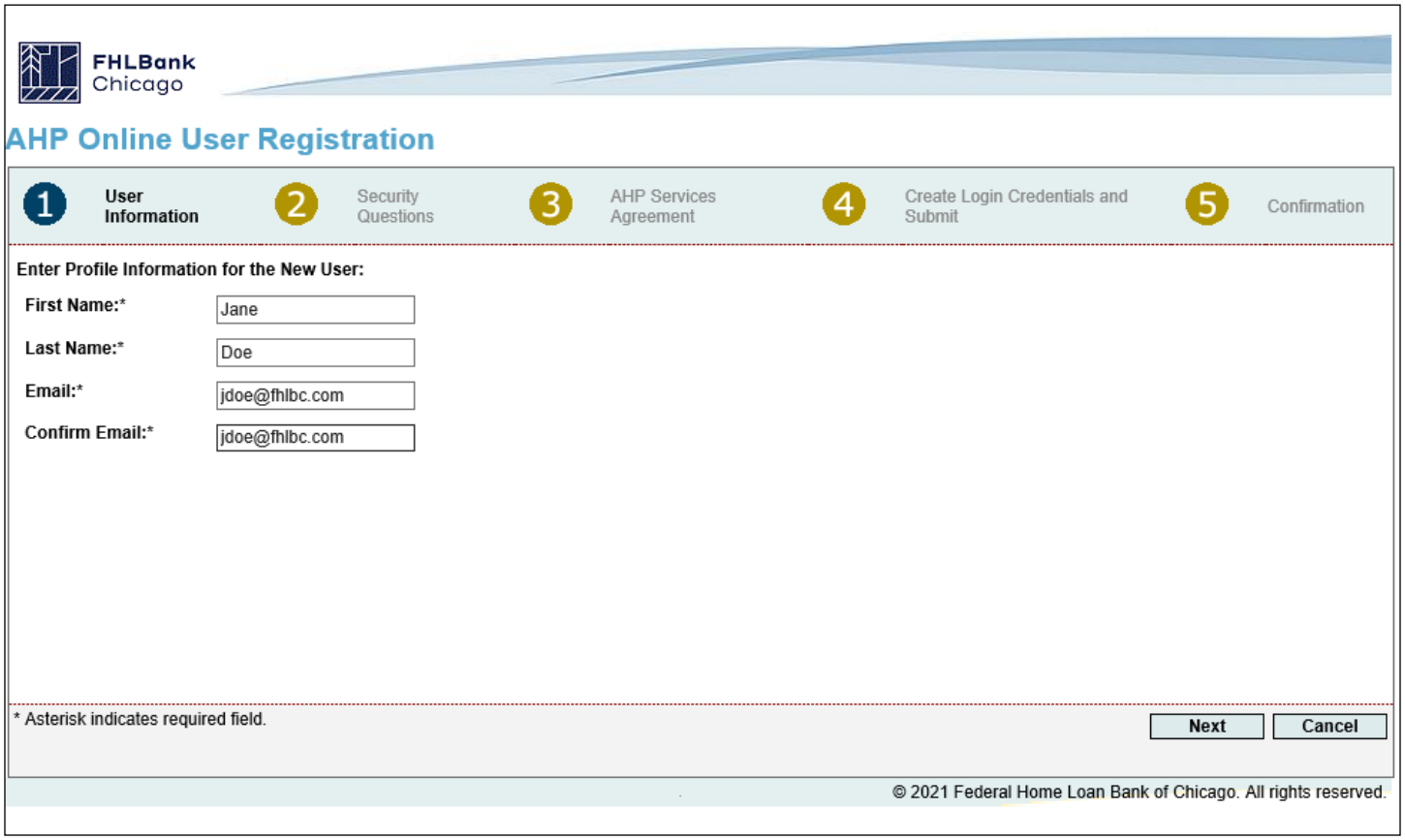
When registering, it is important for users to remember their login ID and password. **Note that passwords expire after 60 days of inactivity.** If it has been 60 days since they last logged in to AHP Online, users will be prompted to change their password the next time they log in.

Important: AHP Online will not allow an individual to register and associate with more than one Lead Sponsor Organization. Therefore, in the instance of a development company that submits multiple applications where each project has a separate ownership organization different from the development company (acting as the Lead Sponsor Organization), the individual(s) associated with each sponsor ownership organization must register as a different user in AHP Online for each one.

Example: Development Company X will submit two AHP applications, but the ownership entity identified as the Lead Sponsor Organization for the projects is not Development Company X, but entities specifically created for the projects: Project 1 LP and Project 2 LP. If John Smith of Development Company X is the contact for both entities, he must register twice as a user in AHP Online.

Helpful Hint
Registration must be completed in one sitting. There is no Save function within the screens.

AHP Participant Registration



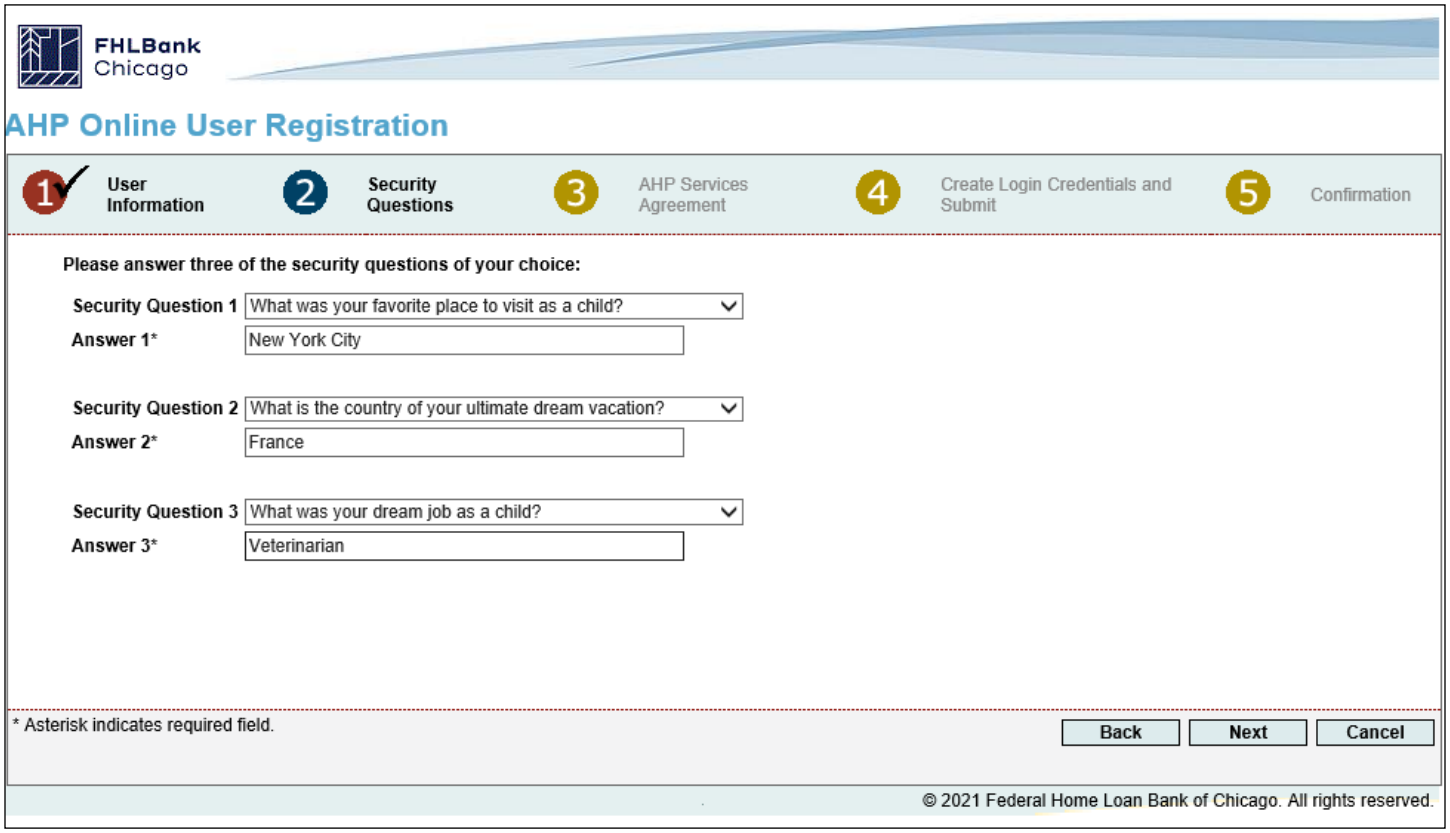
Step 1

Enter the user's name and email address.

Do not use the Internet browser ***Back*** button to navigate AHP Online.

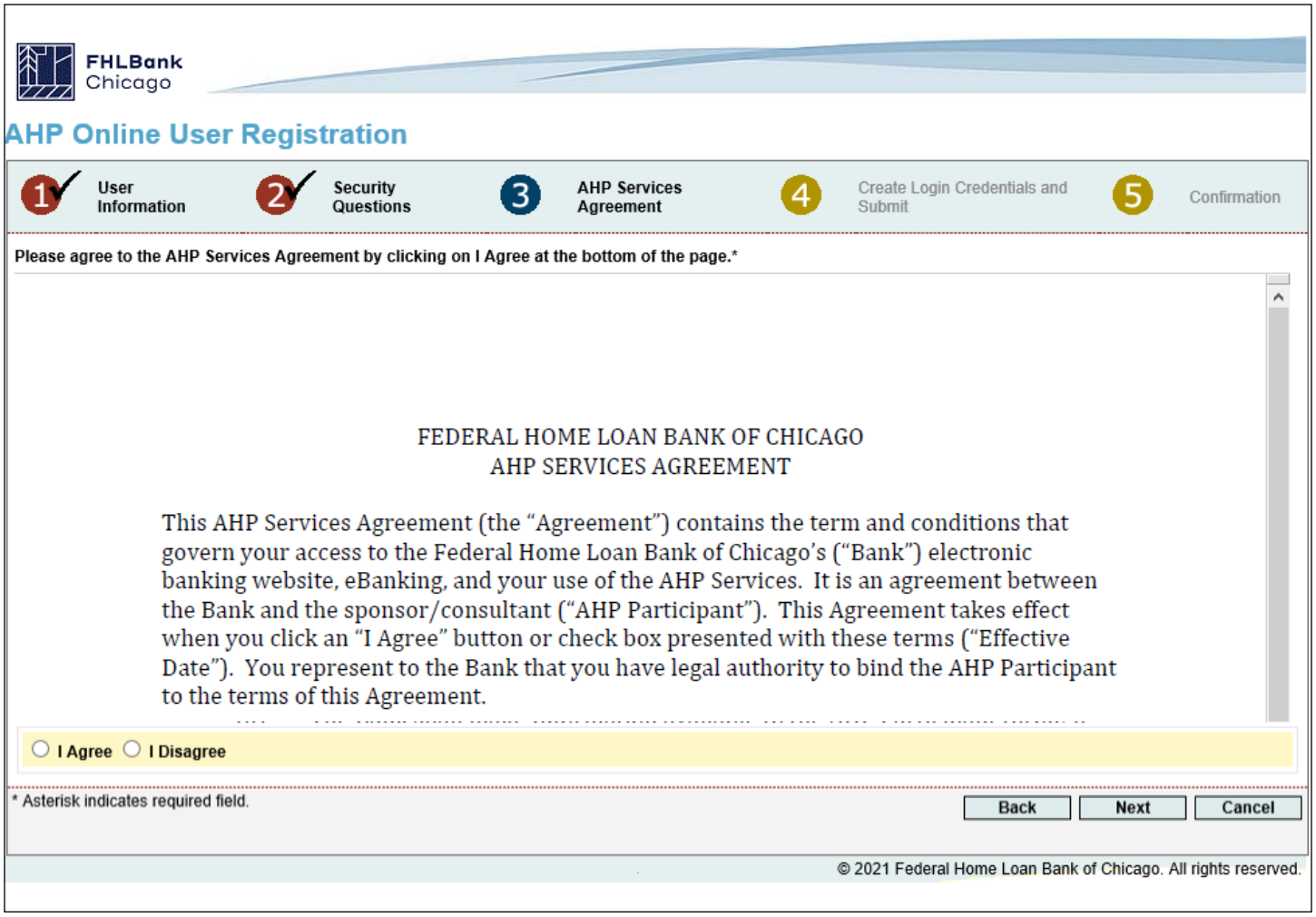
Instead, always click on ***Next*** to move forward.

AHP Participant Registration



Step 2
Select and answer three security questions, which will be used if the login ID or password is forgotten.

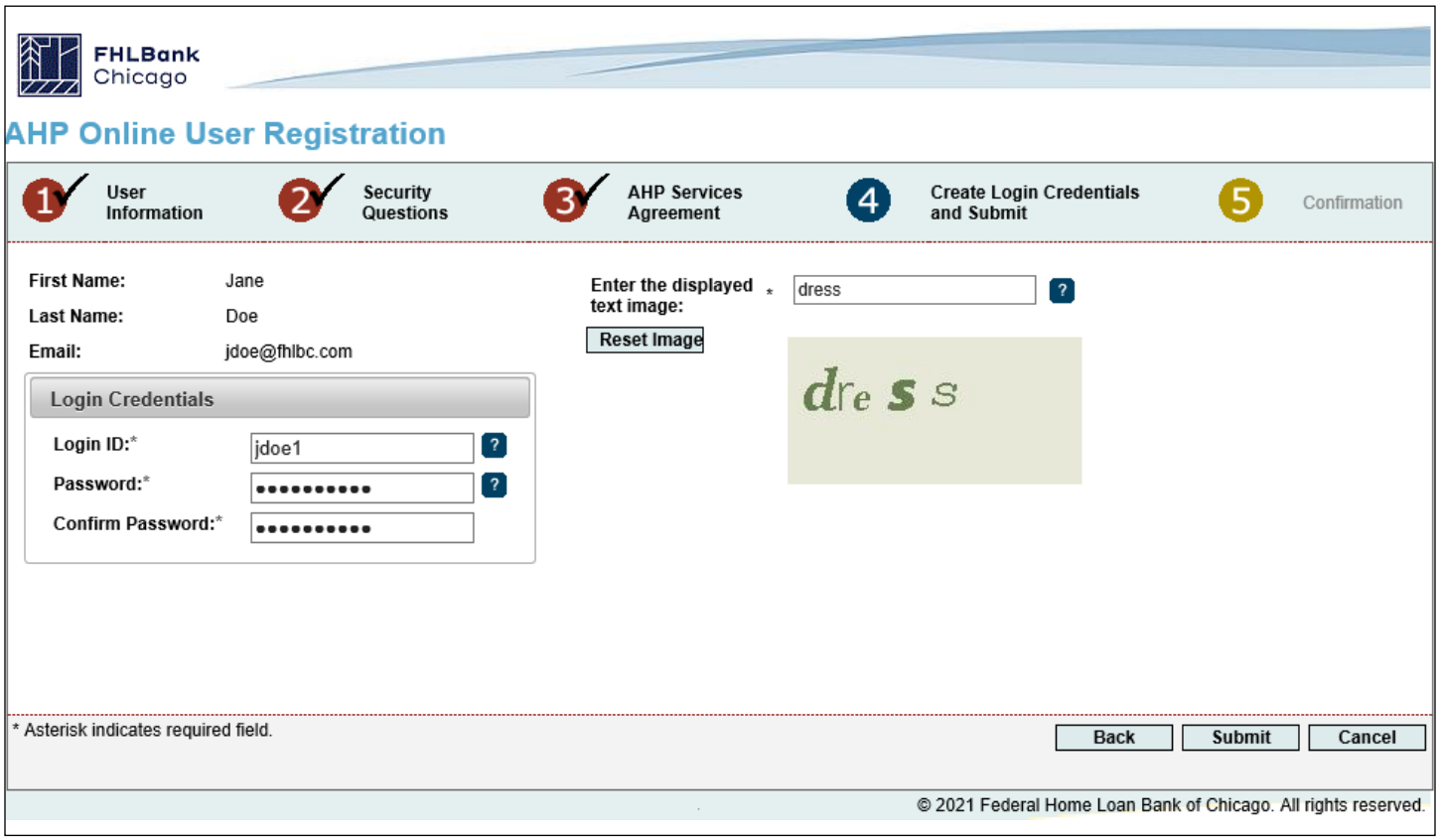
AHP Participant Registration



Step 3

The Bank's AHP Services Agreement must be accepted by the AHP Participant in order to complete the registration process.

AHP Participant Registration



Step 4

AHP Participants must choose a login ID and password.

Passwords are valid for a maximum of **60 days** and:

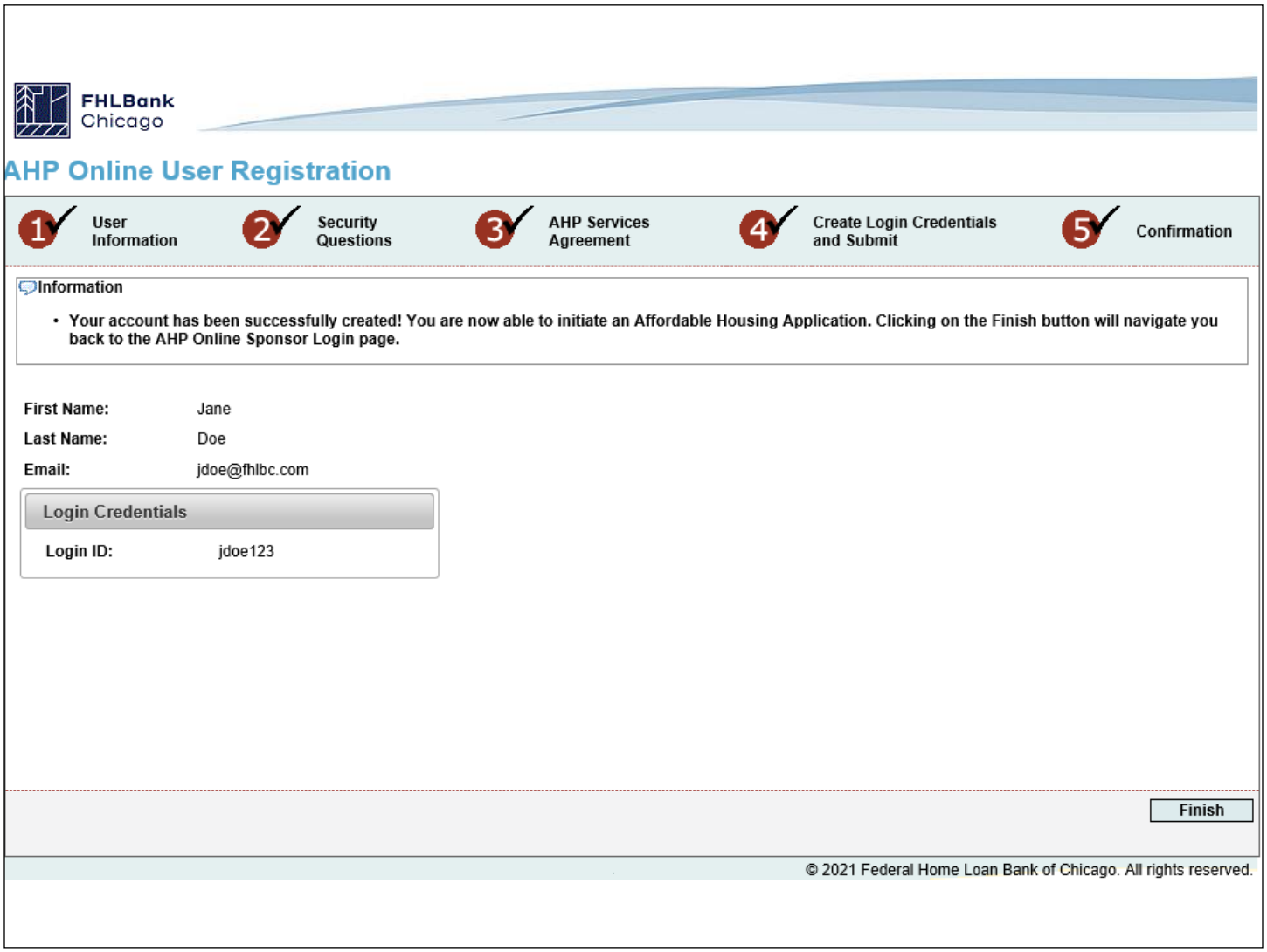
- Must be a minimum of 12 characters;
- Must contain at least:
  - One uppercase letter
  - One lowercase letter
  - One number
  - One of the following special characters: !, $, #, or %
- Must not contain three or more characters from the user's login ID; and
- Must not be one of the last 12 passwords used.

Enter the displayed text image and click on ***Submit***.

Helpful Hint

Do not press the *Enter* key after typing the displayed text image. If you press *Enter*, the image will reset and you will not be able to move forward. Always click on *Submit.*

AHP Participant Registration



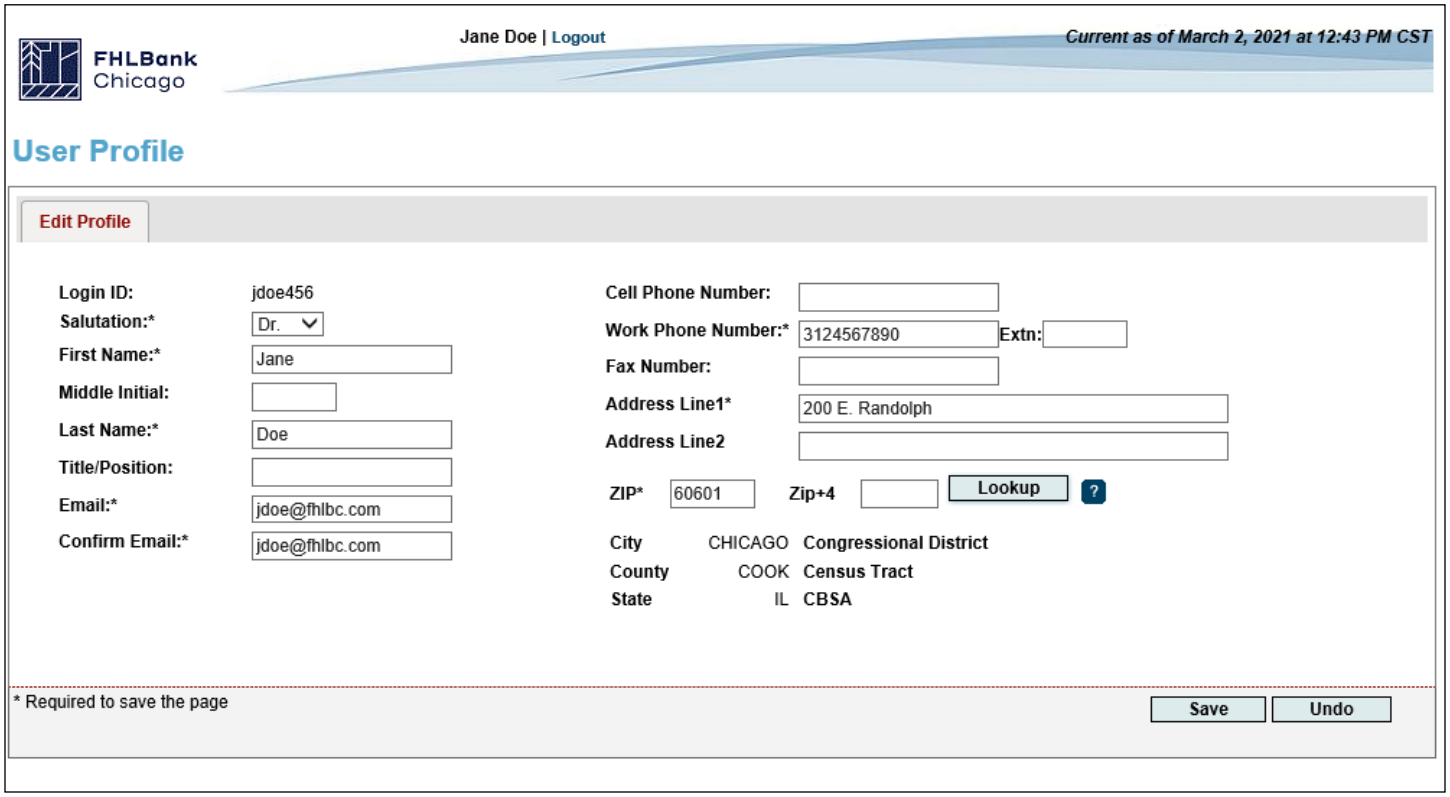
Step 5

The confirmation screen provides an overview of the registration.

Click on ***Finish*** to complete the process.

The screen will close, and the AHP Participant must log in to the system with the new login ID and password.

User Profile Setup



User Profile Setup

Once initial registration is complete, log back in to AHP Online. The first screen that appears will be the User Profile screen, where the AHP Participant associates with a new or existing organization. If the AHP Participant is associated with more than one organization, he or she must register as separate users for each organization.

Step 1

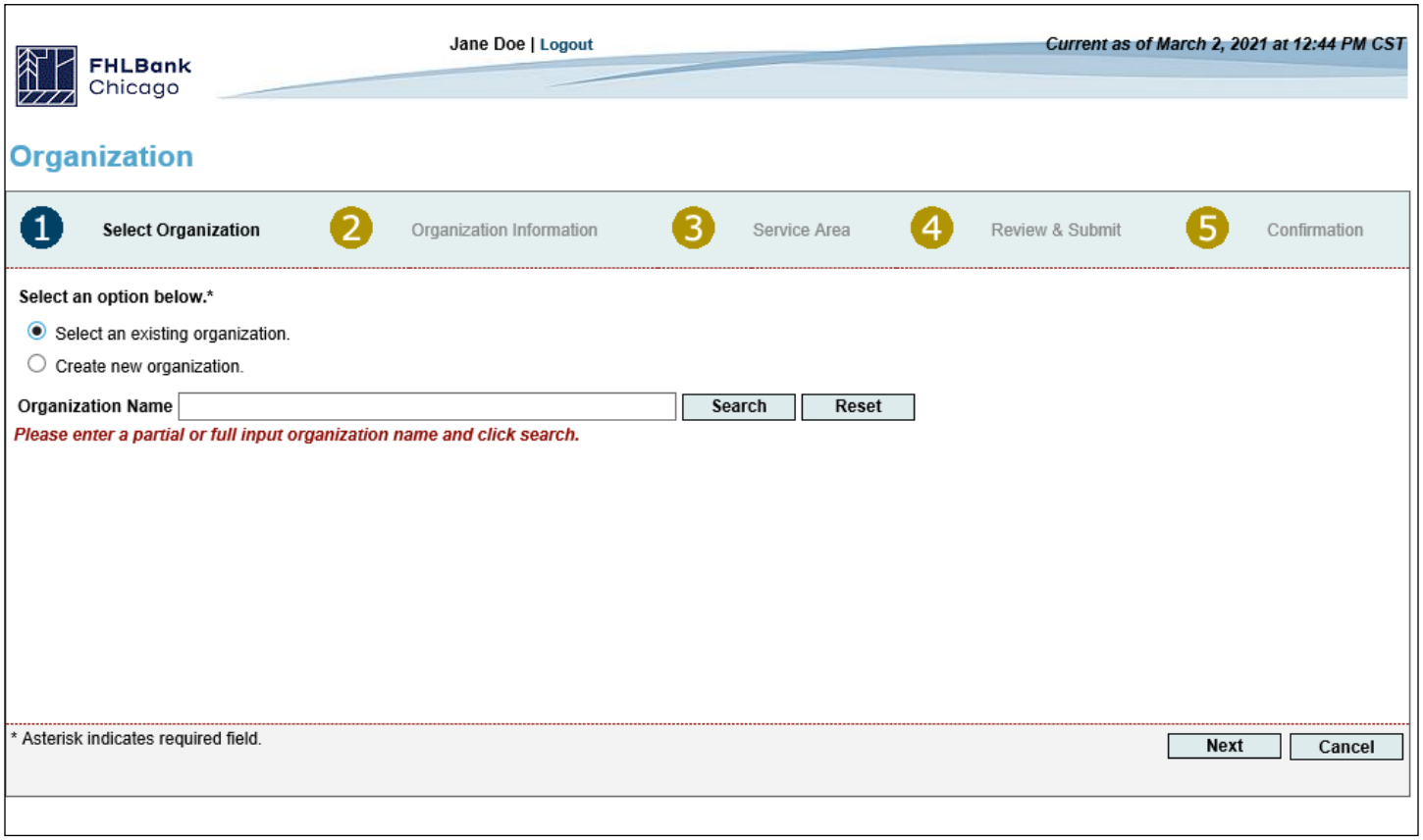
Complete the AHP Participant details in the Edit Profile screen. Fields marked with an asterisk are required.

If the ZIP code is correct but not found after clicking on Lookup, call Community Investment at 312.565.5824 to have the ZIP code added.

Note that the User Profile must be completed in one sitting. There is no Save function within these screens.

Click on ***Save*** to move forward.

User Profile Setup



Step 2

Select an existing organization or create a new organization.

The system will search alphabetically for any part of the name of the organization that is entered. If the organization is not found, it may help to try other letter combinations. If the organization has been created in AHP Online or has received an AHP award in the past, then it will be located in AHP Online. In such cases, if the organization is not found, please contact Community Investment at 312.565.5824.

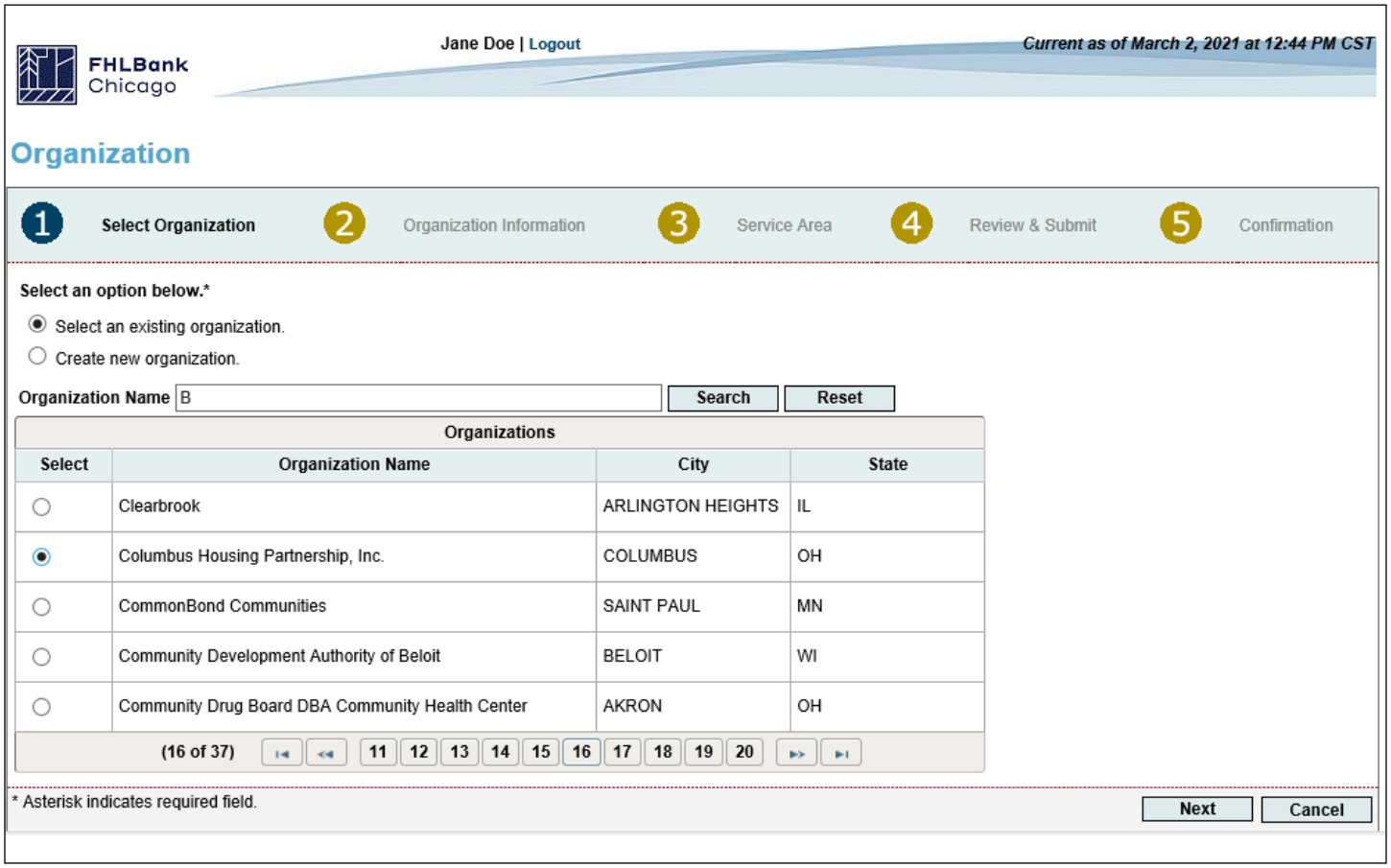
After locating the organization, the AHP Participant will be prompted to add the current address information. Address information is required for all organizations.

Click on ***Next*** to move forward.

Helpful Hint

Search for an organization before creating a new one. If the organization appears multiple times, please contact Community Investment at 312.565.5824.

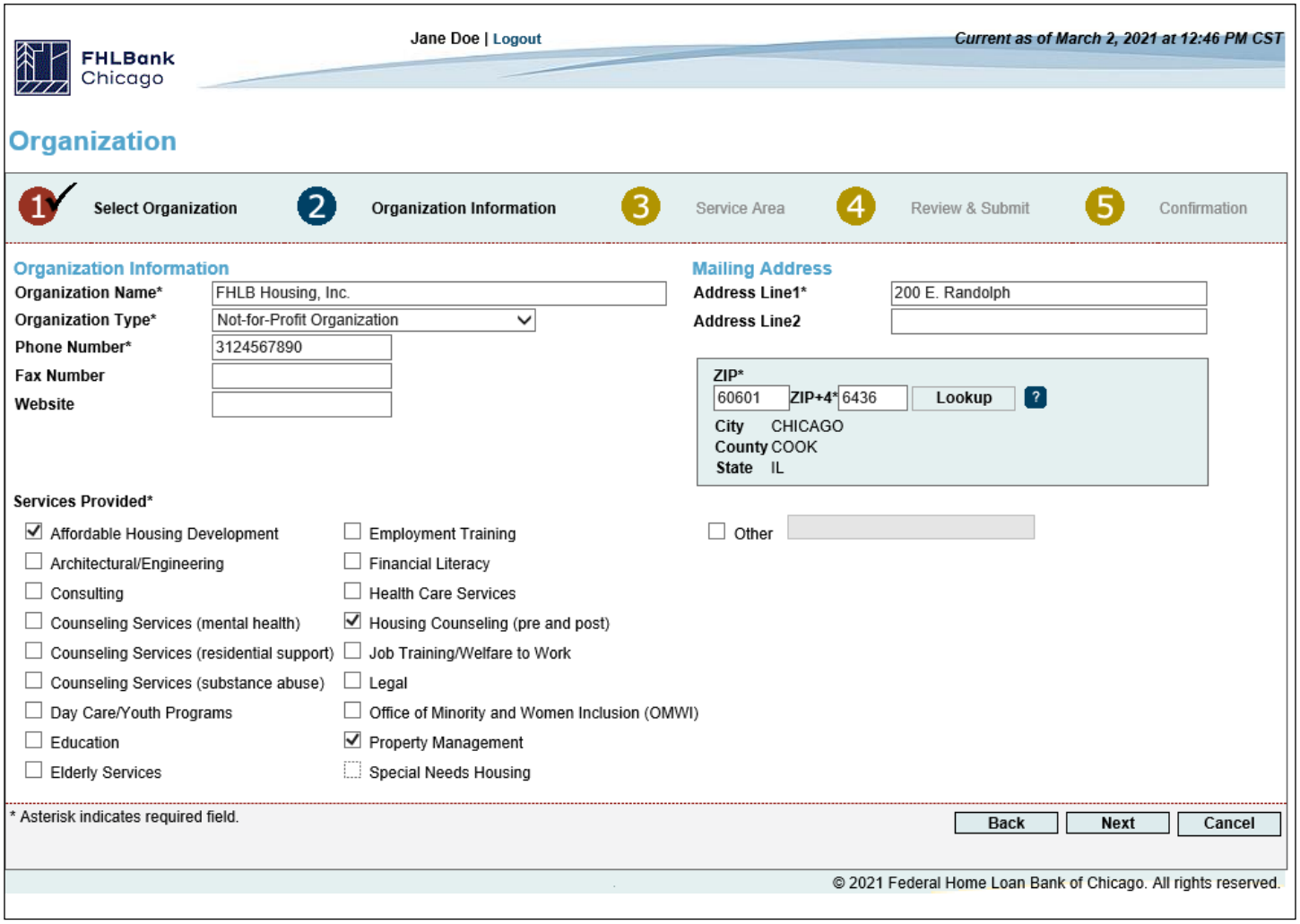
User Profile Setup



Choose an existing organization from the list the search provides.

Click on ***Next*** to move forward.

User Profile Setup



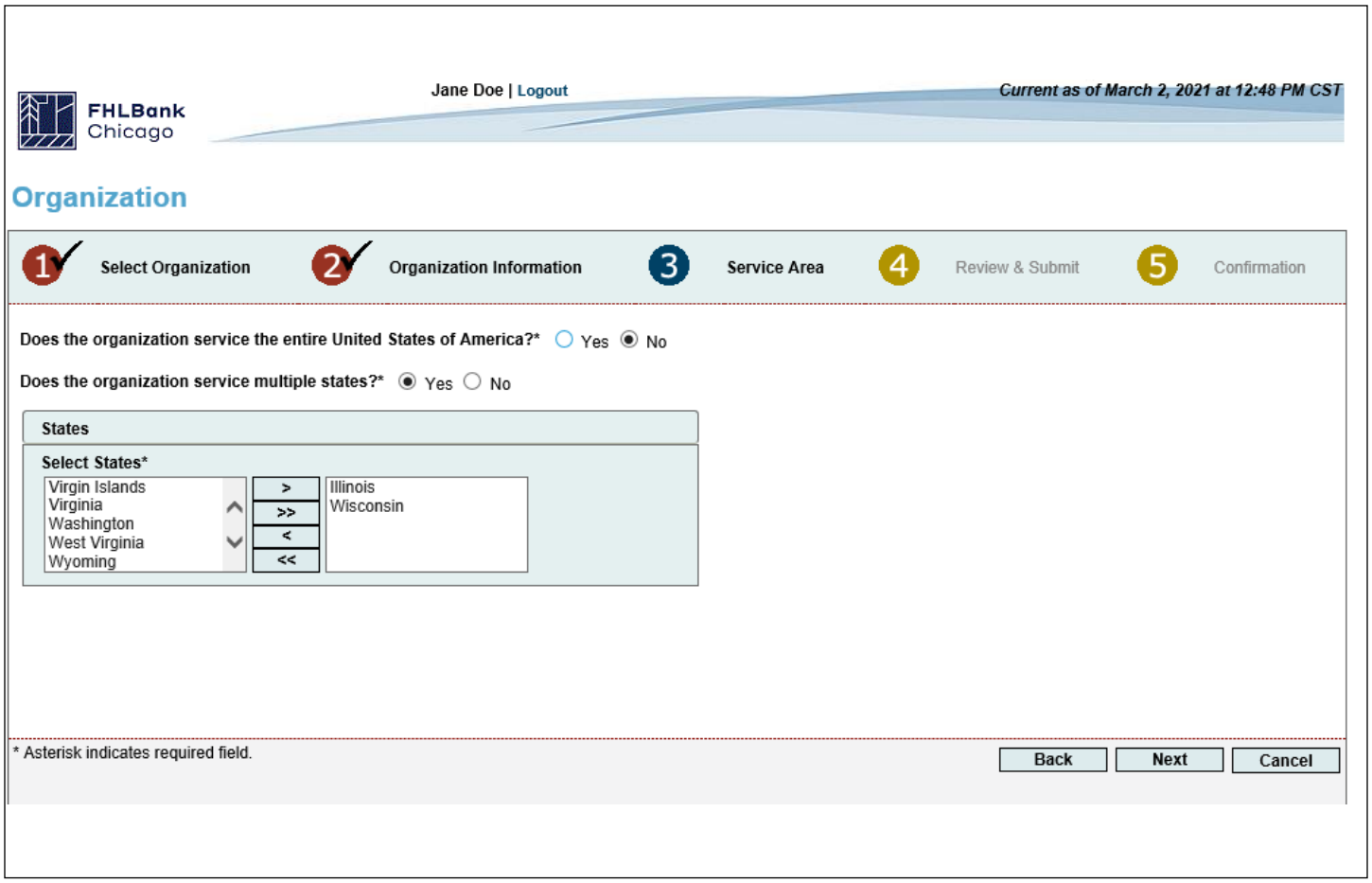
Step 3

Add the Organization Information, including the correct address and Services Provided.

Click on ***Next*** to move forward.

The AHP Participant must ensure that the ZIP+4 is correct by checking at **www.usps.com**.

If the ZIP code is correct but not found, call Community Investment at 312.565.5824 to have the ZIP code added.



Step 4

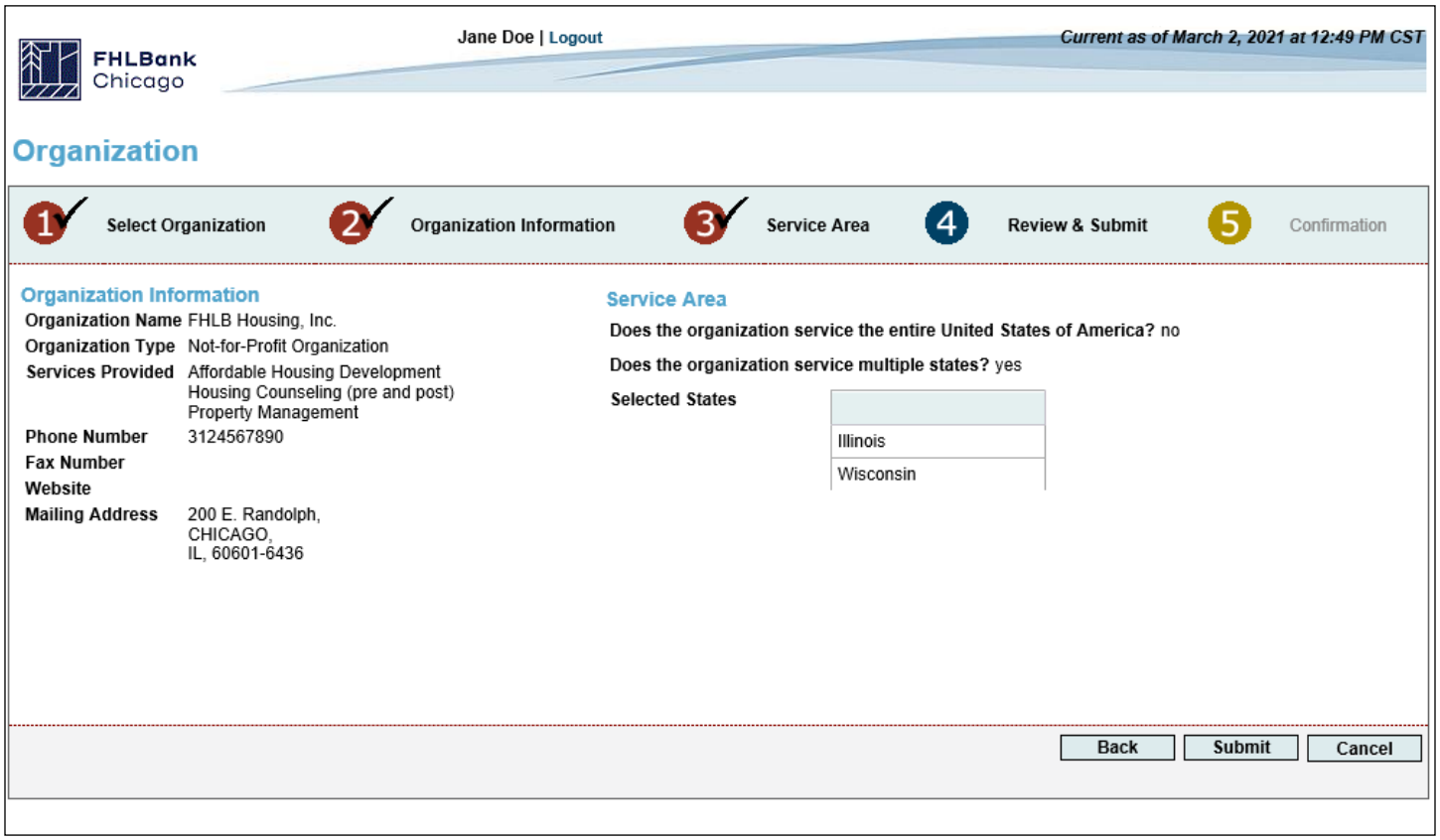
Enter the Service Area for the organization.

Click on ***Next*** to move forward.

Helpful Hint
Click on the state to highlight it, and then click on the arrow pointing to the right to move the state from the left to the right.

Helpful Hint
If problems arise with selecting Yes or No when selecting the state, select a different state, such as Iowa, and then re-select Illinois. The counties will appear again.

User Profile Setup

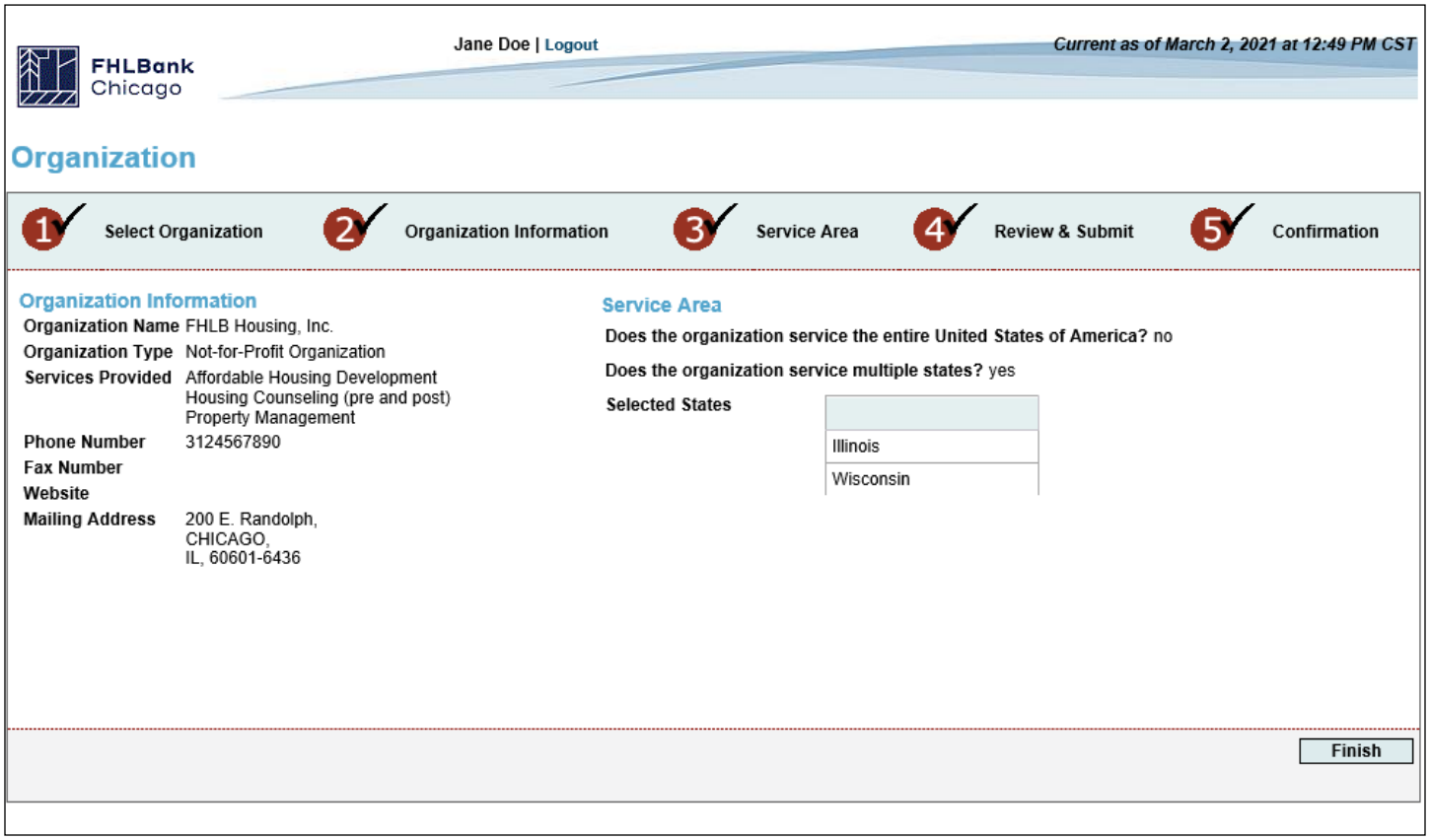


Step 5

Review the Organization Information and Service Area and click on ***Submit***.

If it is necessary to make a correction, use the ***Back*** button located in the lower right-hand section of the page.

User Profile Setup



Step 6

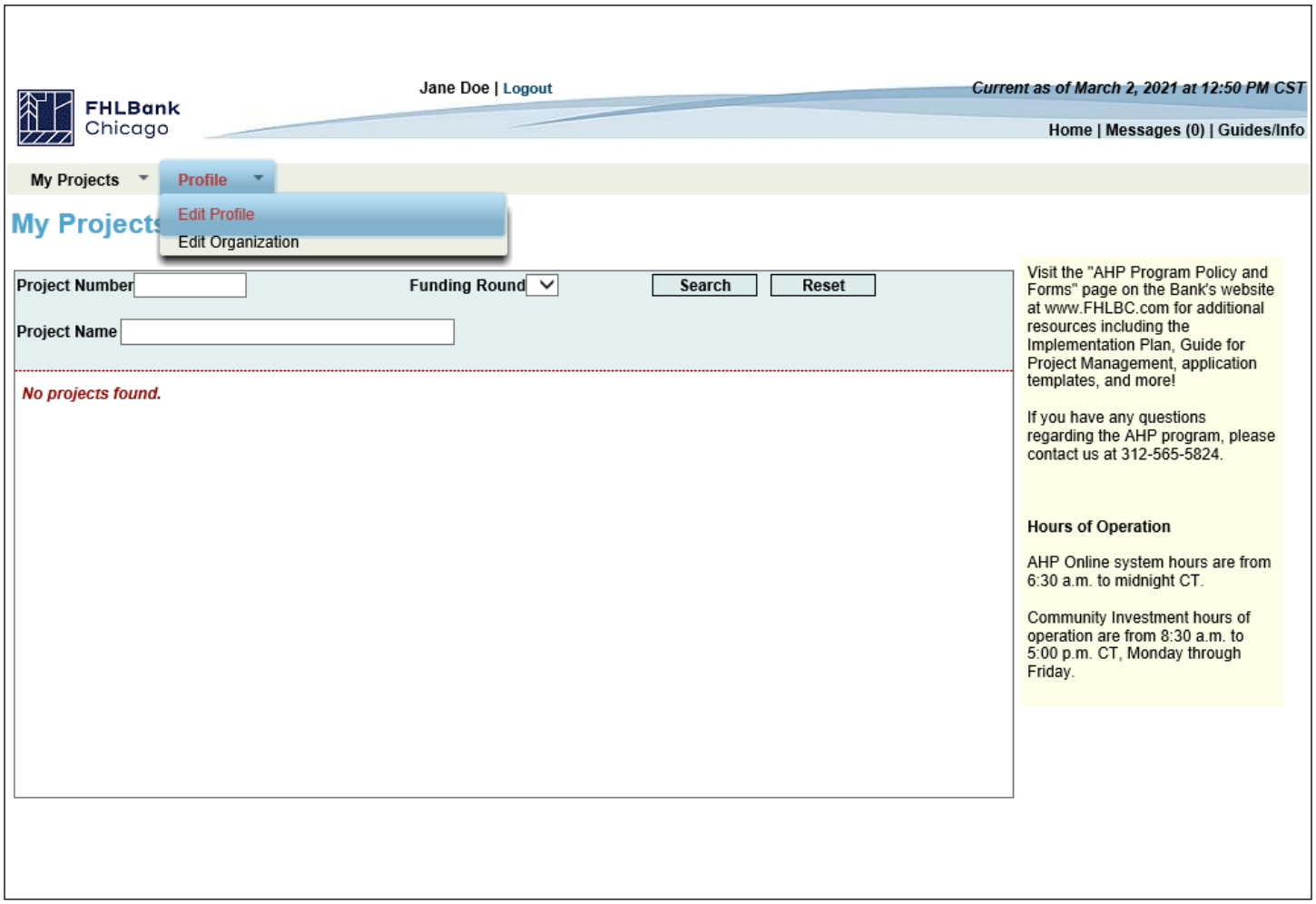
The last screen is confirmation that the AHP Participant has successfully associated with an organization.

Click on ***Finish***.

Helpful Hint

Users cannot go back to the User Profile screen from the Organization screen. If an error occurs, continue through the Organization screens and edit the User Profile information later.

User Profile **Edit Profile**

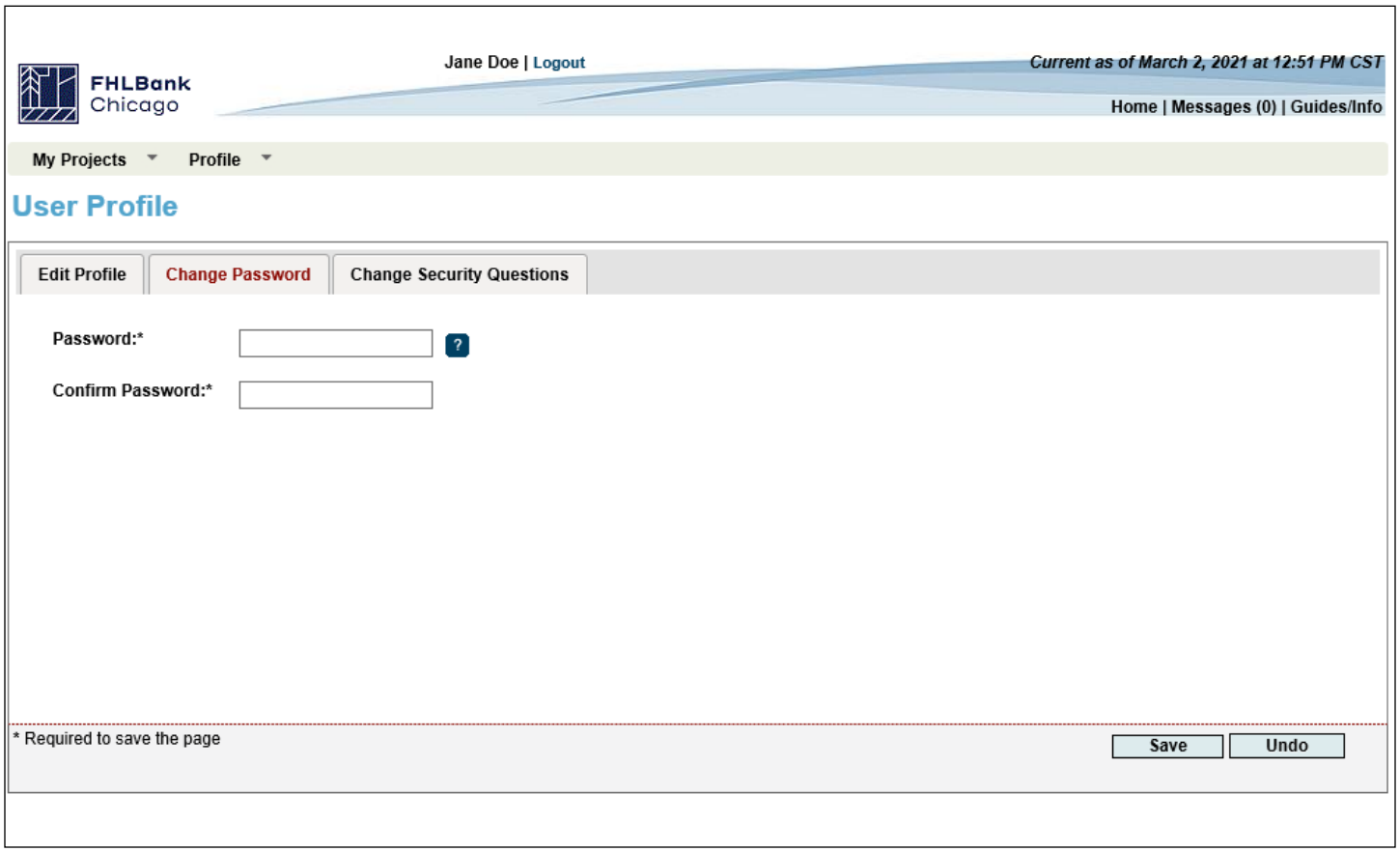


User Profile: Edit Profile

To make changes to the User Profile, choose ***Edit Profile***.

This tab allows the user to change the name and address information.

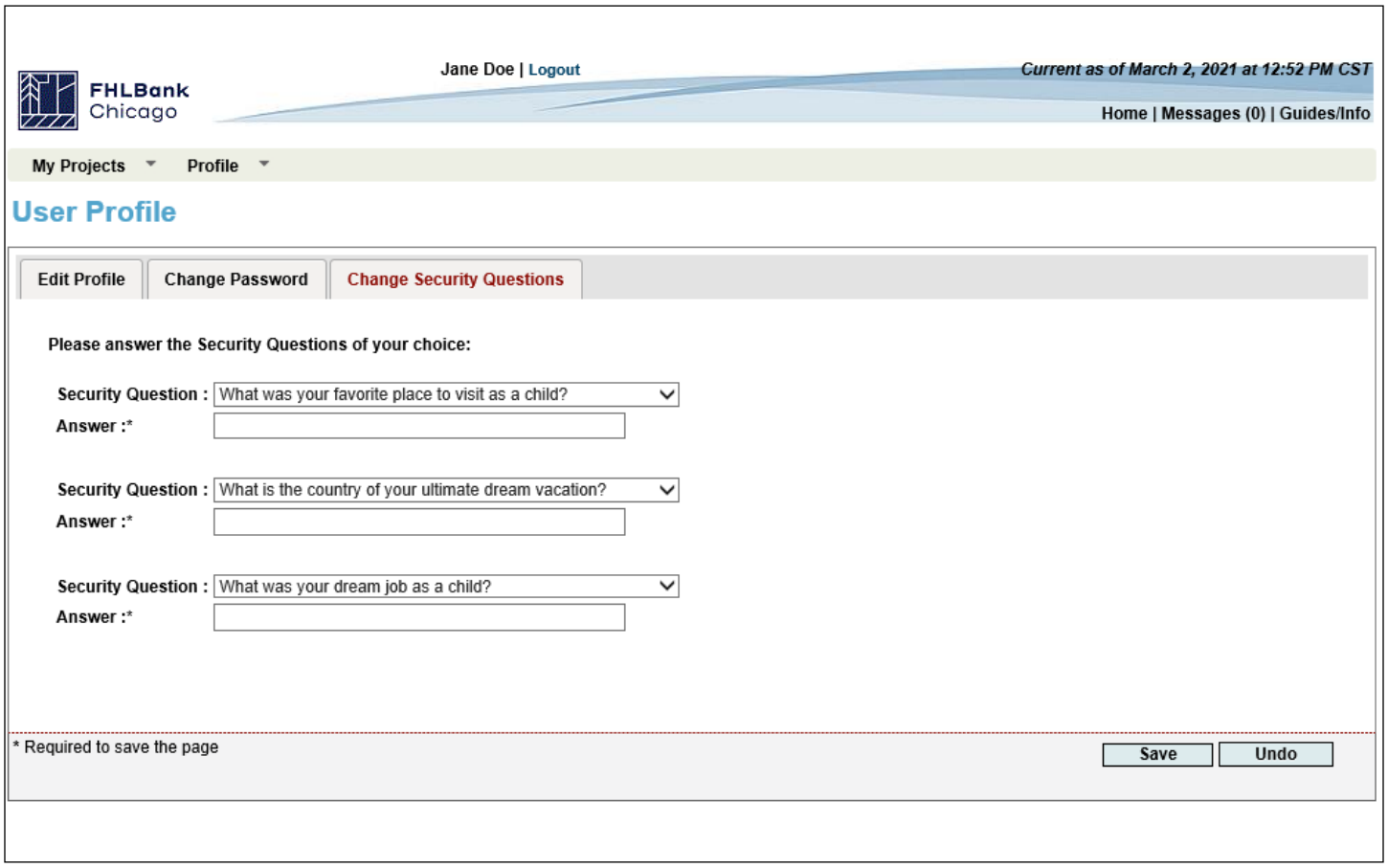
User Profile **Edit Profile**



The **Change Password** screen allows the user to change the existing password.

Users cannot change their password more than once in a 24-hour period.

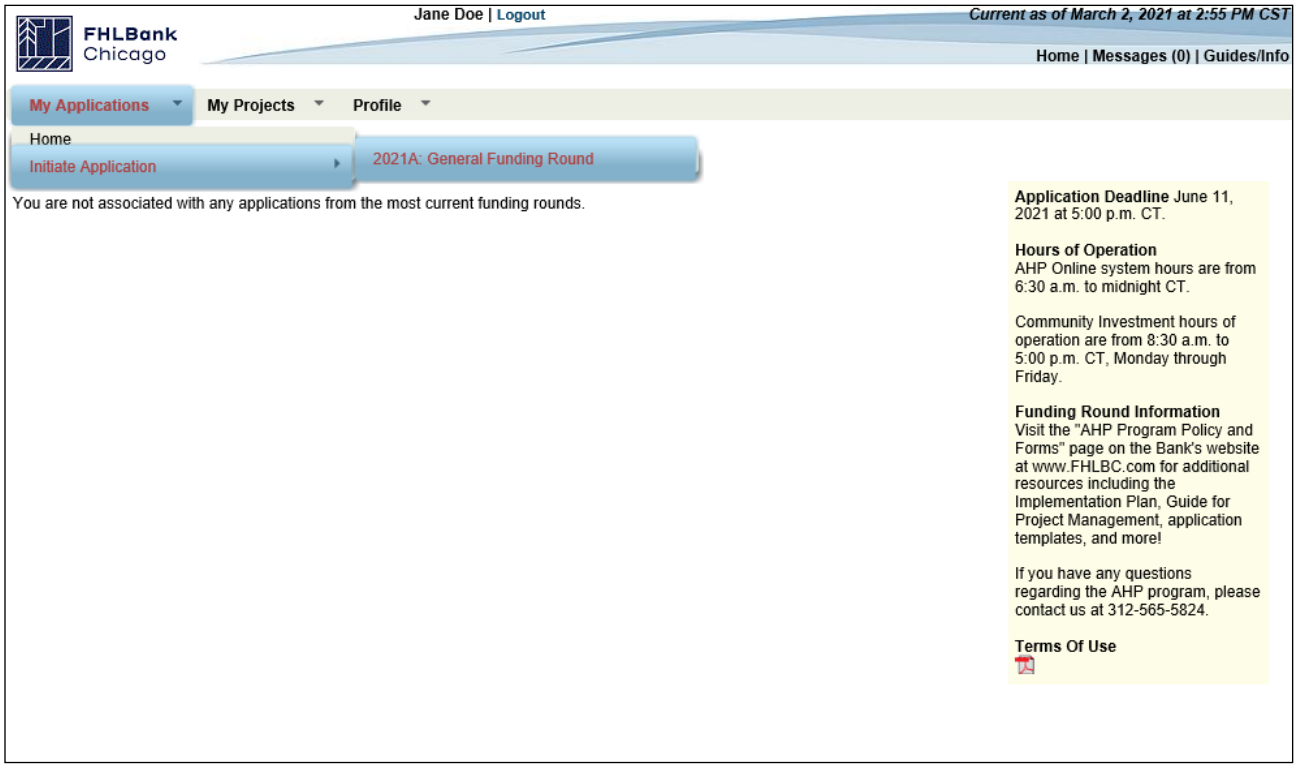
User Profile **Edit Profile**



The **Change Security Questions** screen allows users to choose different questions or change their answers.

Helpful Hint
Please remember to click on *Save* on the bottom-right corner of each screen to complete an edit.

Initiate Application



The next step in the process is to initiate an AHP application. AHP Participants may initiate as many applications as they plan to submit for the current competitive AHP round.

Input Contacts may initiate an application, but are unable to edit Lead Contact, Input Contact, or Member Contact information once the application is initiated. Input Contacts are also unable to Sponsor Approve an application.

The only role an Input Contact may play is to complete an application on behalf of the Lead Sponsor Contact(s).

Helpful Hint

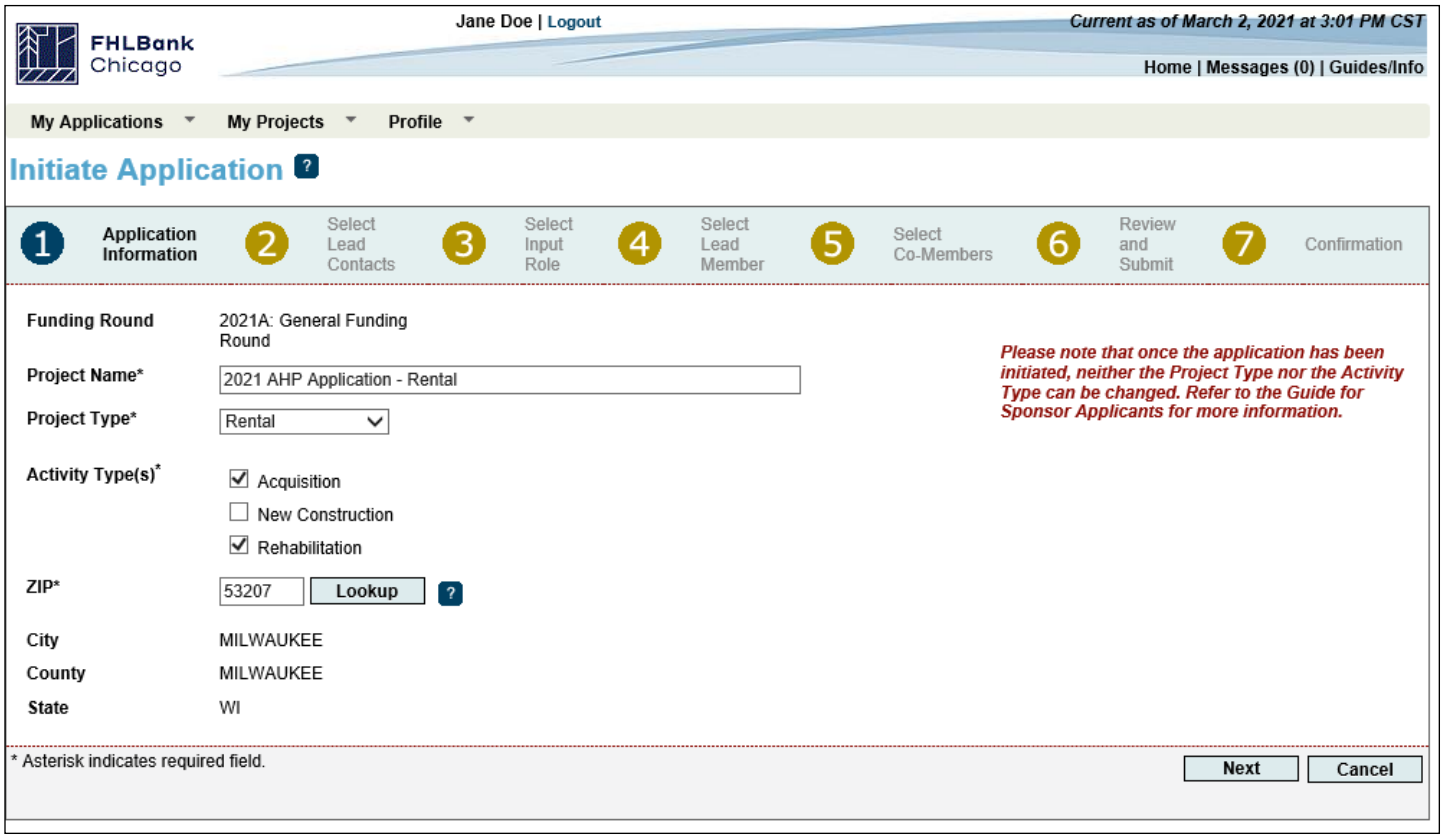
An AHP participant is unable to initiate an application until the Lead Member identifies an Authorized AHP User.

AHP Participants should **contact their member institution to register an Authorized AHP User in eBanking** in order to initiate an application.

Helpful Hint

After an application is initiated, the Member Contact(s) selected will be able to view the application via eBanking. The member will not be able to make edits or Member Approve until the application's status is set to Sponsor Approved.

Initiate Application Rental Projects



Step 1

Enter project information.

AHP Participants are able to make changes/corrections to some of the information requested in the Initiate Application process, once it is complete and an application is initiated.

Once an application is initiated, it will **not** be possible to edit the Project Type or Activity Type. It is important to choose the correct Project Type and Activity Type(s) for the project during the Initiate Application process.

Note: If acquisition of land or units is a part of the proposed project, regardless of cost, please select **Acquisition** as an **Activity Type**.

The AHP Participant must ensure that the ZIP+4 is correct by checking at www.usps.com. If the ZIP code is correct but not found, call Community Investment at 312.565.5824 to have the ZIP code added.

Click on ***Next*** to move forward.

Helpful Hint

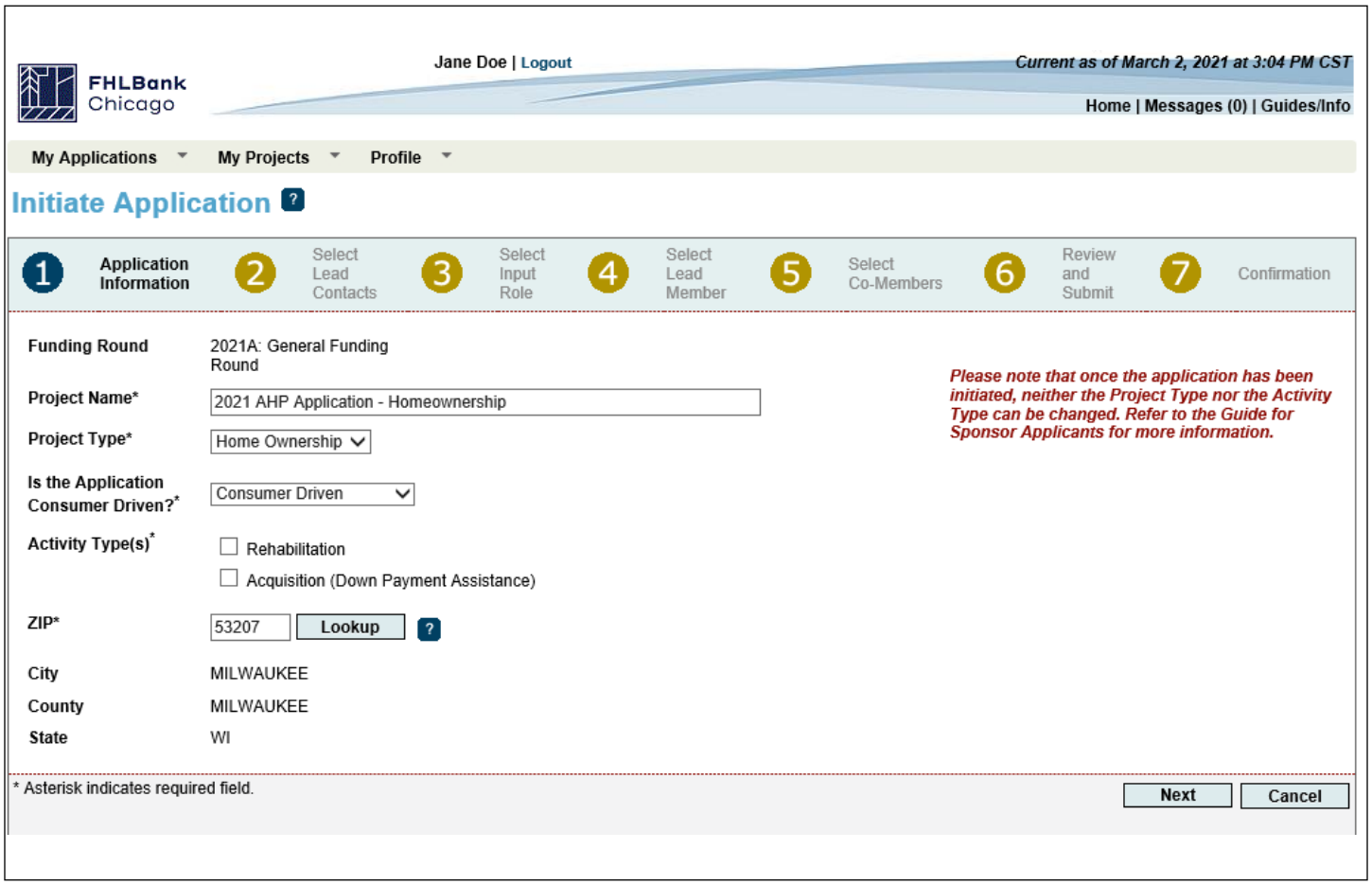
The Activity Type refers to the project scope, not just what the AHP subsidy will be used to fund. The use of AHP subsidy is a question asked later in the application process. More than one Activity Type may be selected.

Helpful Hint

Acquisition should be checked if the project involves any of the following: 1) acquisition of land; 2) acquisition of building(s); or 3) a long-term ground lease.

Rehabilitation should be checked if the project involves any of the following: 1) renovation of an existing building; 2) adaptive reuse; 3) gut rehabilitation; and/or 4) tearing down an existing structure and rebuilding on the same foundation.

Initiate Application **Homeownership Projects**



Step 1

Enter project information.

AHP Participants are able to make changes/corrections to some of the information requested in the Initiate Application process, once it is complete and an application is initiated.

Once an application is initiated, it will **not** be possible to edit the Project Type or Activity Type. It is important to choose the correct Project Type and Activity Type(s) for the project during the Initiate Application process.

Helpful Hint

The Activity Type refers to the project scope, not just what the AHP subsidy will be used to fund. The use of AHP subsidy is a question asked later in the application process. More than one Activity Type may be selected.

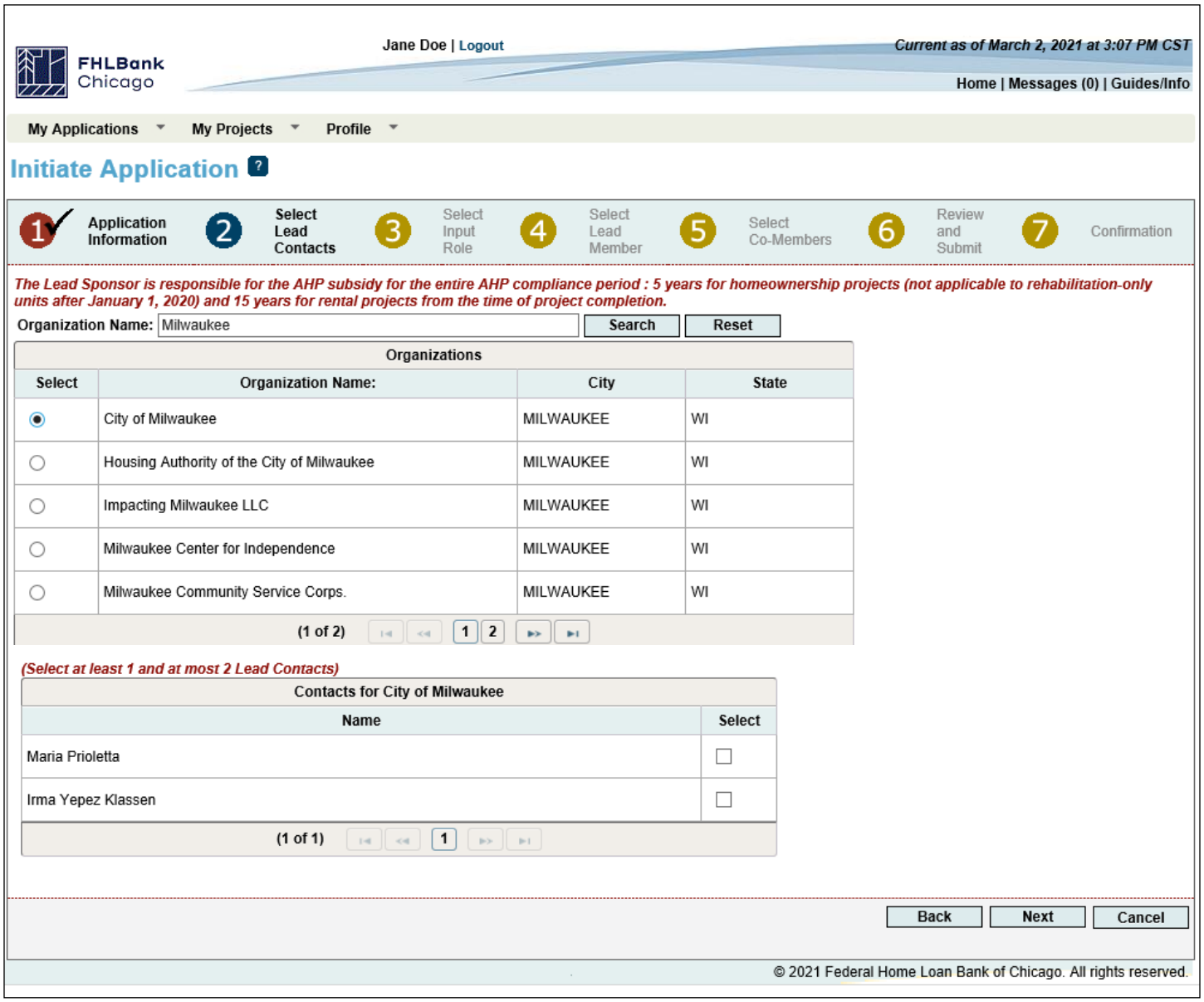
Homeownership projects may be either **Consumer Driven** or **Sponsor Driven**.

Sponsor-driven projects are those in which the sponsor organization will hold title or acquire properties prior to purchase by the consumer. Consumer-driven projects are those in which consumers purchase homes on the open market. **However, the only option displayed on this screen is Consumer Driven. All applicants must select Consumer Driven.** Sponsor-driven projects are still eligible to apply.

The AHP Participant must ensure that the ZIP+4 is correct by checking at www.usps.com. If the ZIP code is correct but not found, call Community Investment at 312.565.5824 to have the ZIP code added.

Click on ***Next*** to move forward.

Initiate Application



Step 2

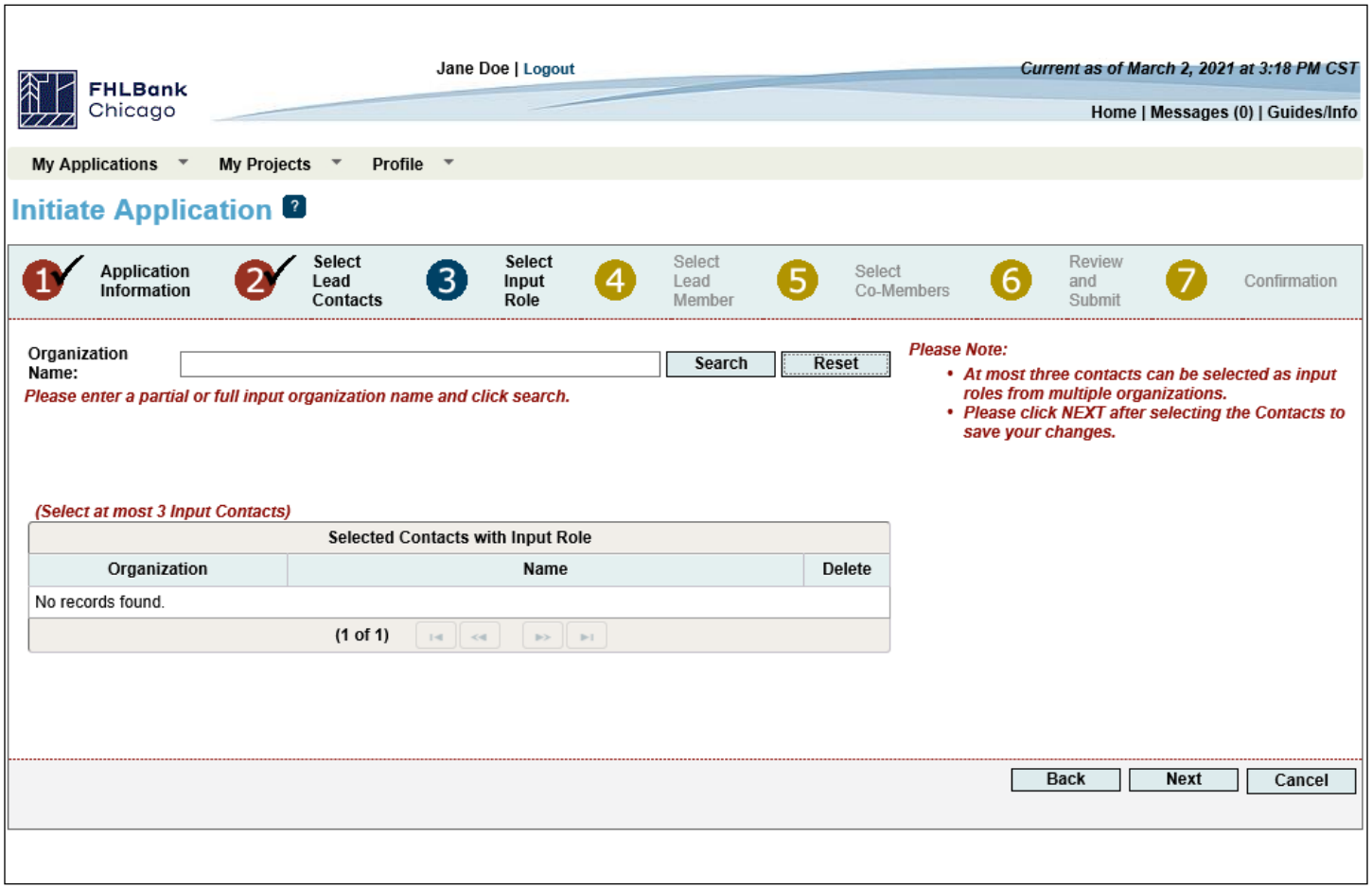
If an AHP award is made, the Lead Sponsor is responsible for the AHP subsidy for the entire AHP compliance period.

Choose the Organization Name and up to two Lead Contacts. The contact(s) must include all responsible contacts from the sponsor organization who will be associated with the complete life cycle of the project, from application submission through project completion and long-term monitoring. See the definition of Lead Sponsor Contact in the Glossary. To search for an organization, enter all or part of the organization name. The system will search using the information the user has supplied. The organization search list includes all types of organizations, including user and sponsor organizations.

If the organization that should be associated with an application does not appear in the contact list, the AHP Participant must create a new organization and associate the contact with the organization.

Click on ***Next*** to move forward.

Initiate Application



Step 3

Enter up to three **Input Contacts** if there will be another person (or persons) inputting information in AHP Online. Follow the same directions used to enter the Lead Sponsor Contact(s) on the previous screen. Refer to the Glossary (p.7) for the definition of Input Contact.

If there is no need for an Input Contact, click on ***Next*** with no information added.

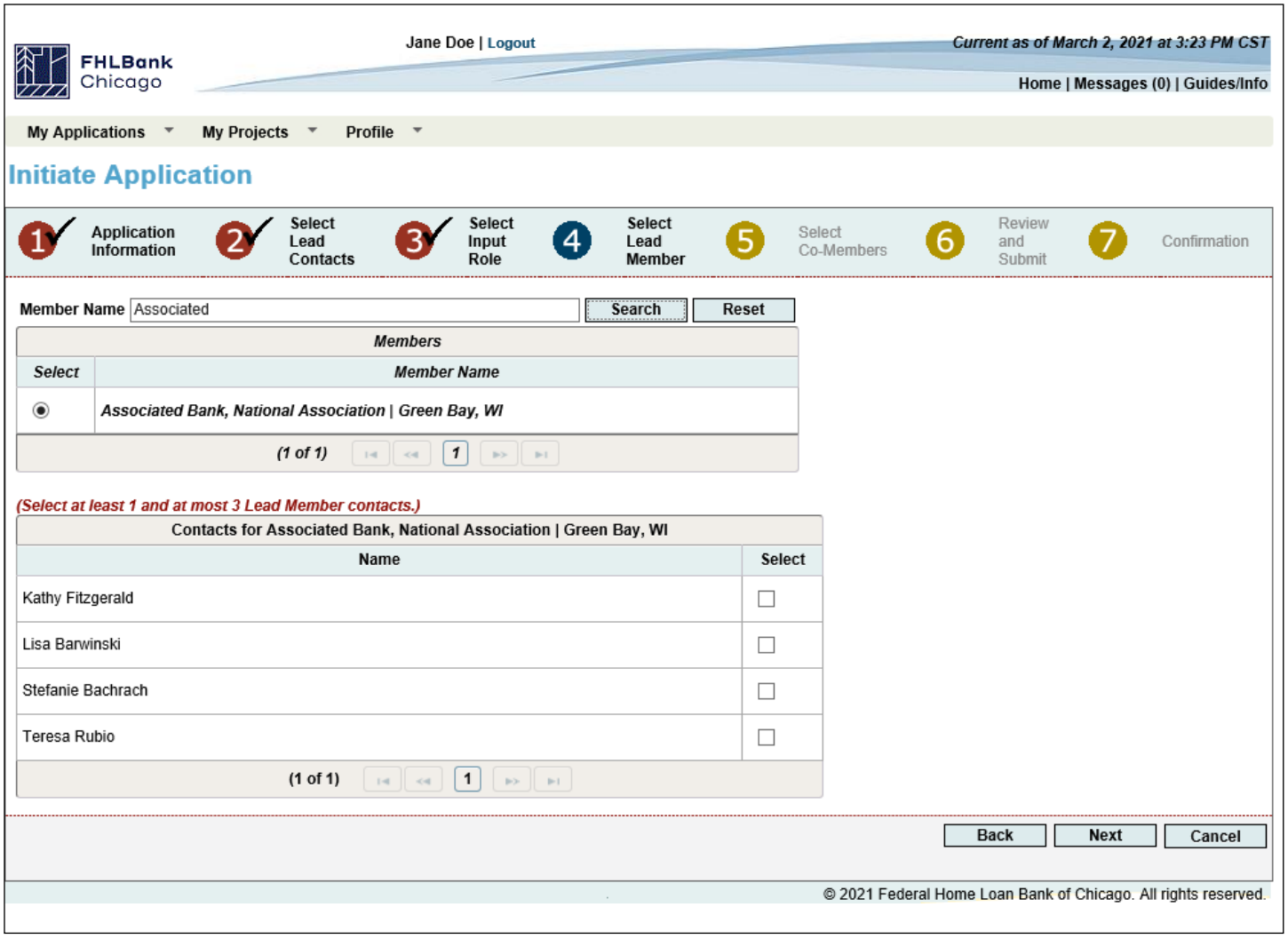
More than one contact from multiple organizations can be given an Input Role for an application on this screen.

As you enter Lead Sponsor Contacts and Input Contacts, consider the following:

Eligibility: Each project may have one Lead Sponsor Organization with multiple contacts from that organization (Application, Compliance, Monitoring). The Bank does not recognize co-sponsors.

Sponsor Experience: Sponsors must demonstrate the capacity to fulfill all roles, responsibilities, and obligations throughout the entire AHP retention period. If the sponsor has little or no previous affordable housing development experience, the sponsor and its development and property management team will be evaluated to determine whether adequate development and compliance experience exists to successfully complete the project.

Initiate Application



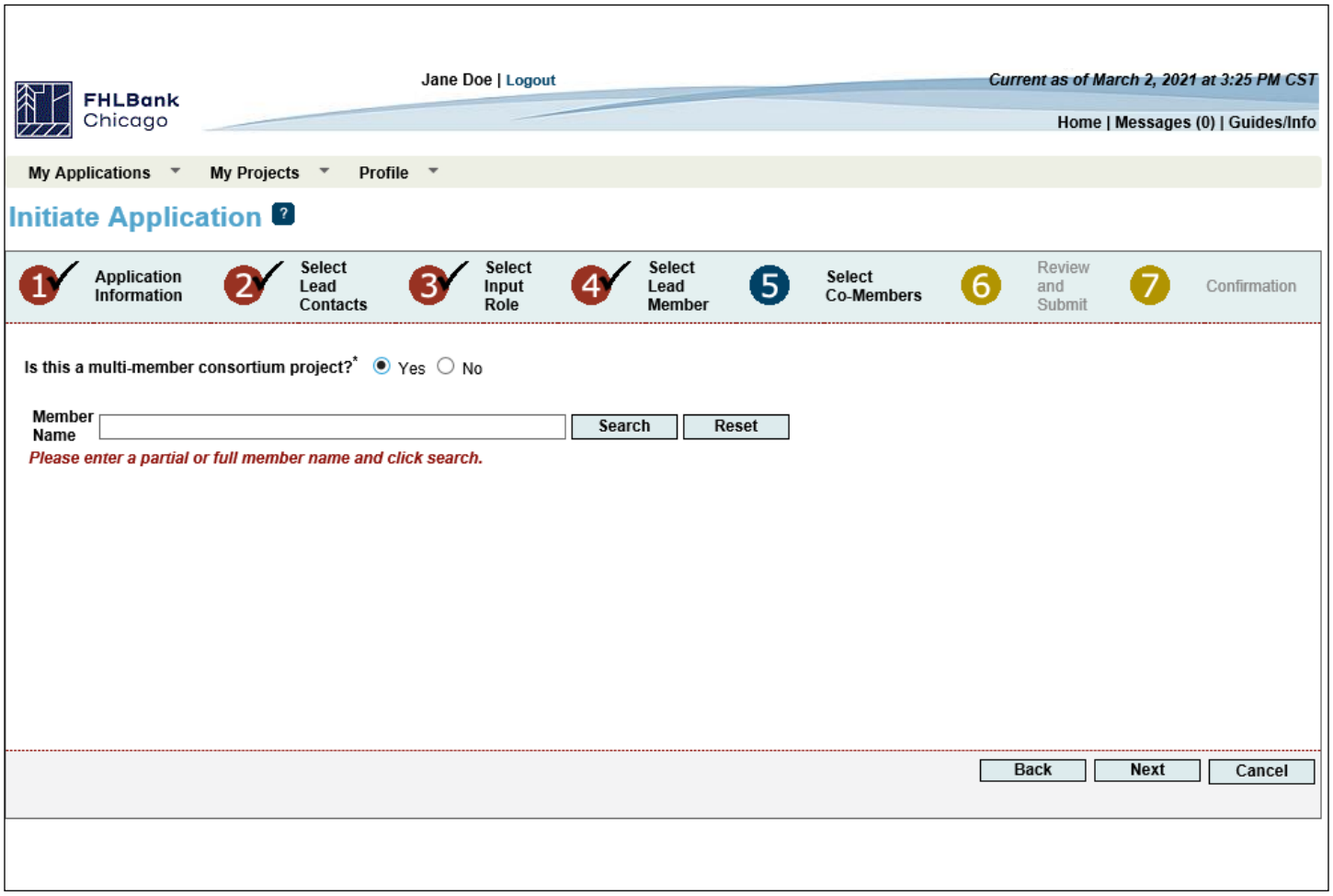
Step 4

Select the Lead Member and Lead Member Contact(s). At least one and at most three Lead Member Contacts must be chosen to successfully initiate an application. Member Contacts must be Authorized AHP Users from eBanking.

To search for a member, enter all or part of the member name. The system will search using the information the user has provided.

If the Member Contact screen does not list a Member Contact after searching for one, it is because the member has not registered an Authorized AHP User in eBanking.

Initiate Application

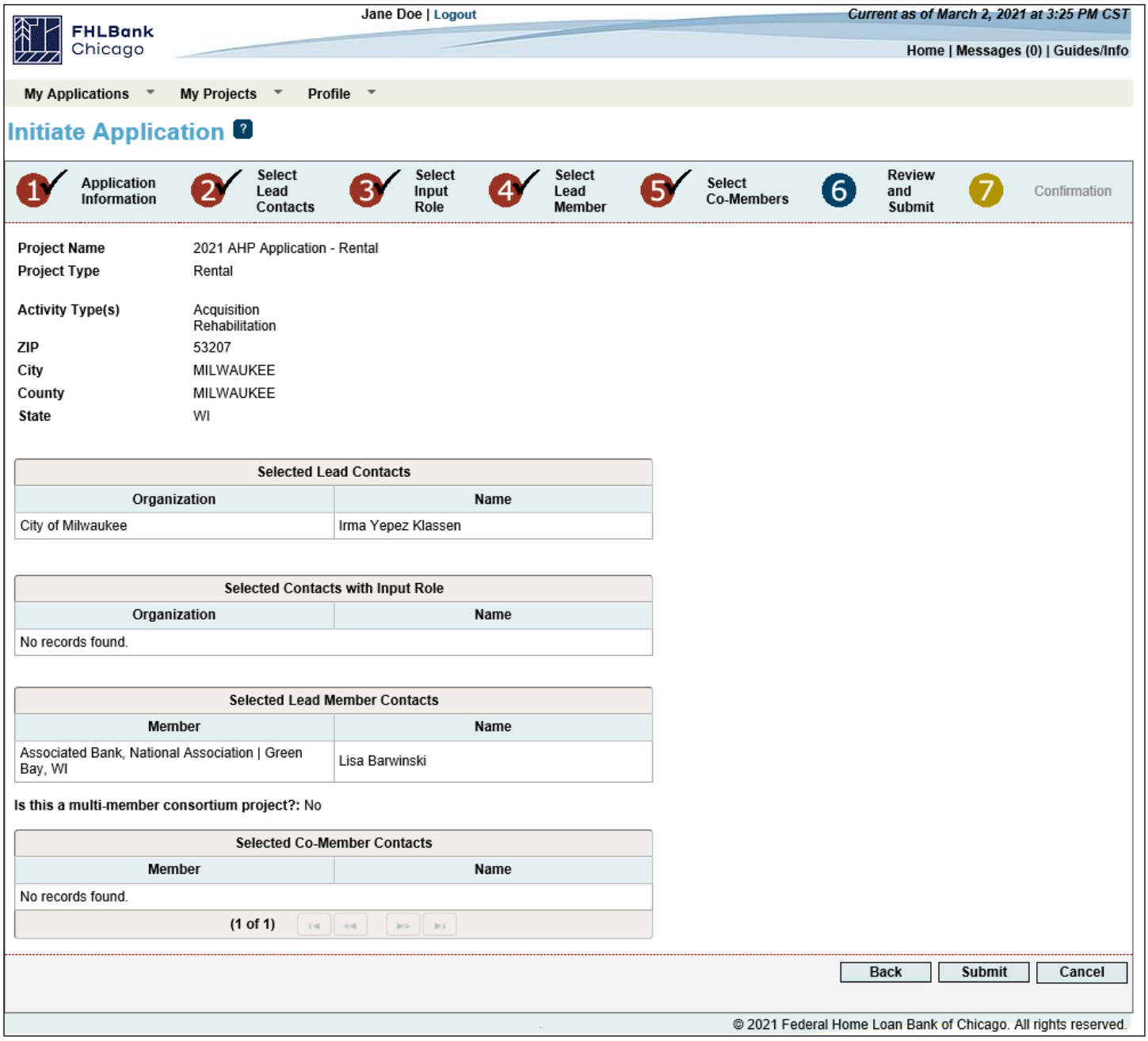


Step 5

If the AHP Participant is completing a multi-member consortium homeownership project application, enter the Co-Member name and Co-Member Contact(s) for each member of the consortium. Multi-member consortium rental applications are not allowed.

Click on ***Next*** to move forward.

Initiate Application

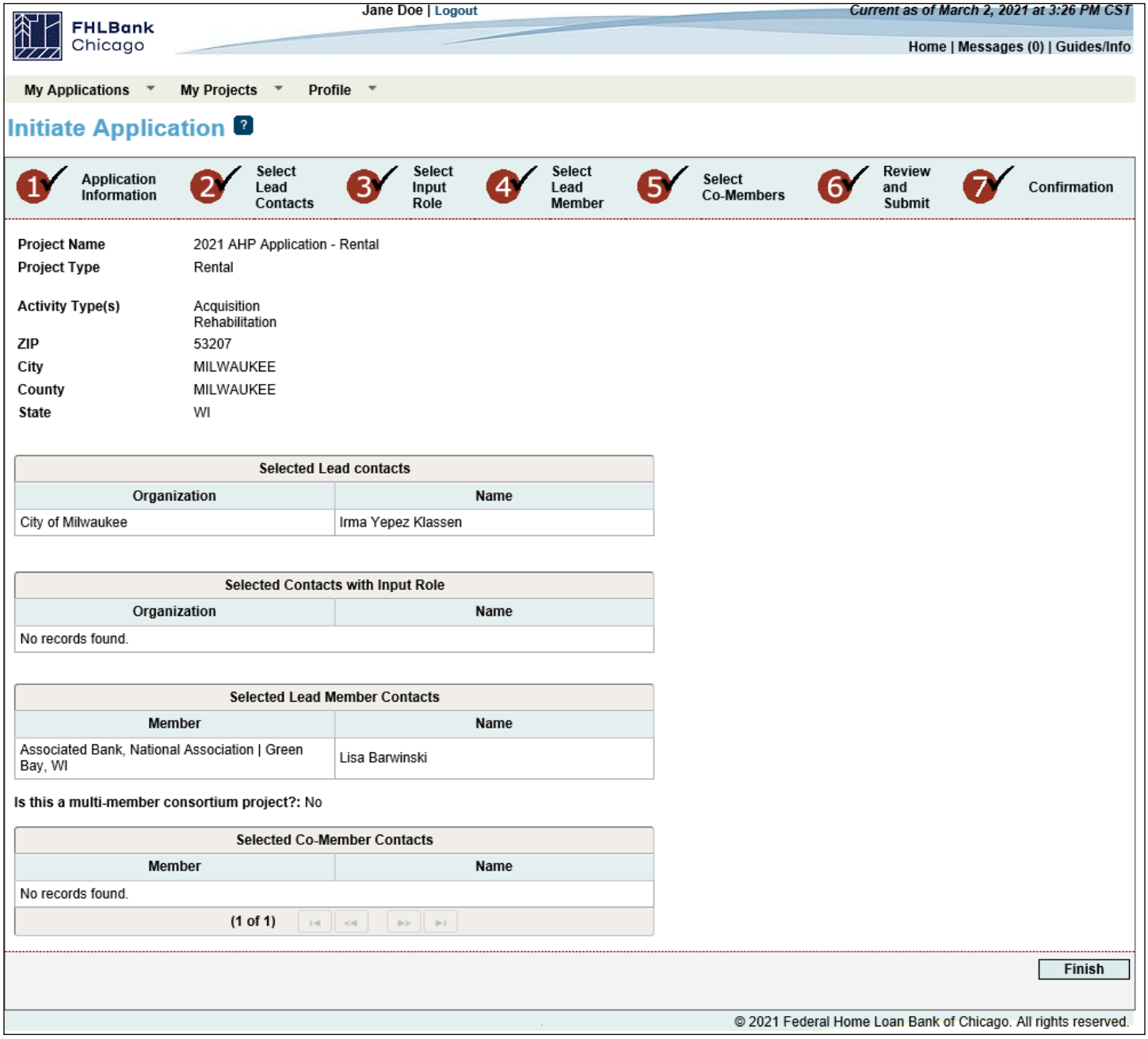


Step 6

This screen is an overview of the application information entered. Review this information and click on ***Submit***.

If changes need to be made, use the ***Back*** button on the bottom-right corner of the screen to navigate to the page that needs to be updated.

Initiate Application

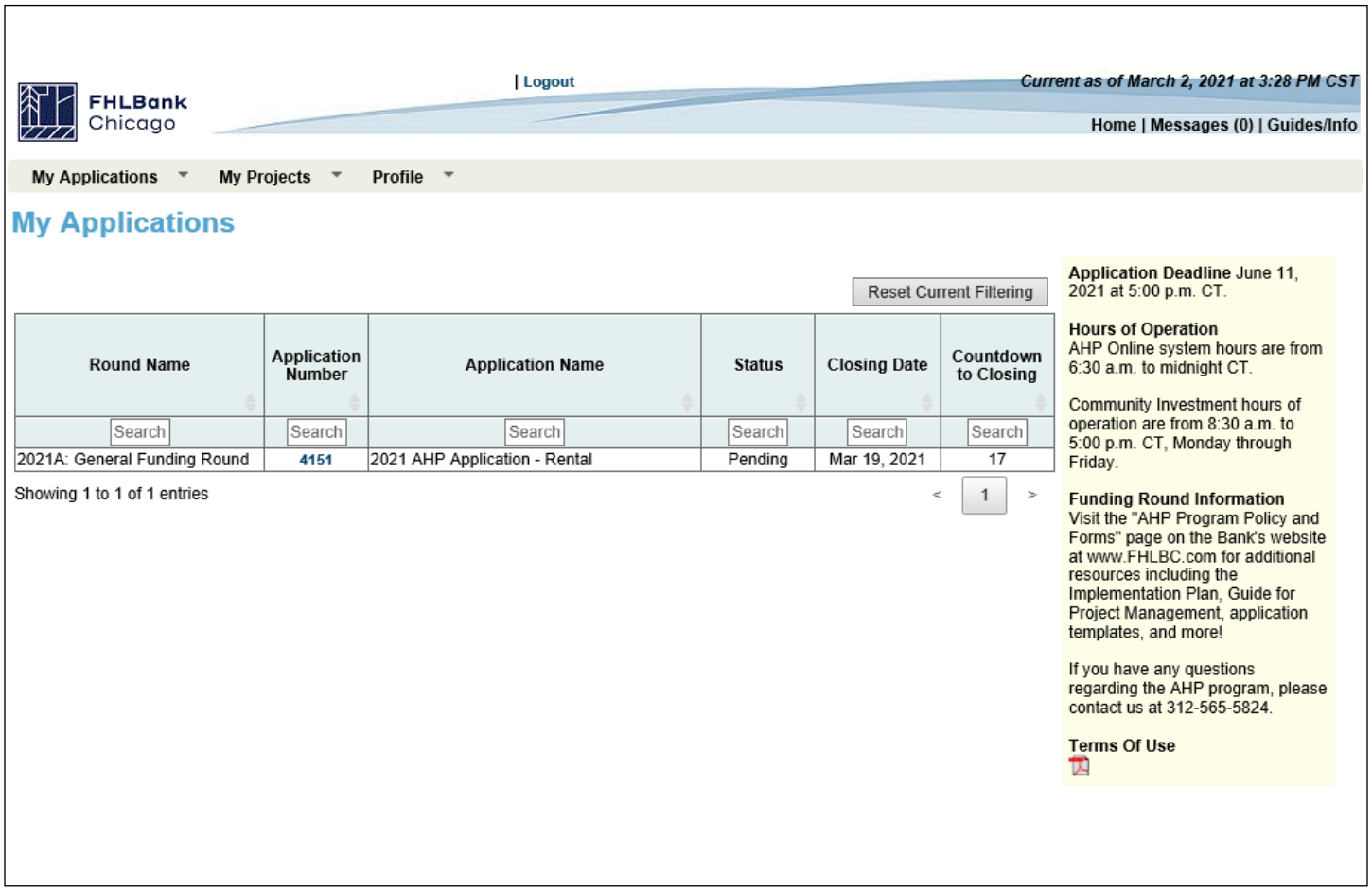


Step 7

The last screen of the Initiate Application process is the Confirmation. Click on ***Finish***.

The application has not been initiated until the user clicks on Finish. Be sure to complete both the Review and Submit screen and the Confirmation screen in a timely manner or AHP Online will time out and the Initiate Application process will need to be started from the beginning.

My Application



The **My Applications** page is the first screen the AHP Participant will view once logged in to AHP Online.

This screen allows AHP Participants to locate all initiated applications with which they are associated.

To view an individual application, click on its Application Number.

Application Status

Pending

The application is initiated, but is not complete and has not yet been Sponsor Approved.

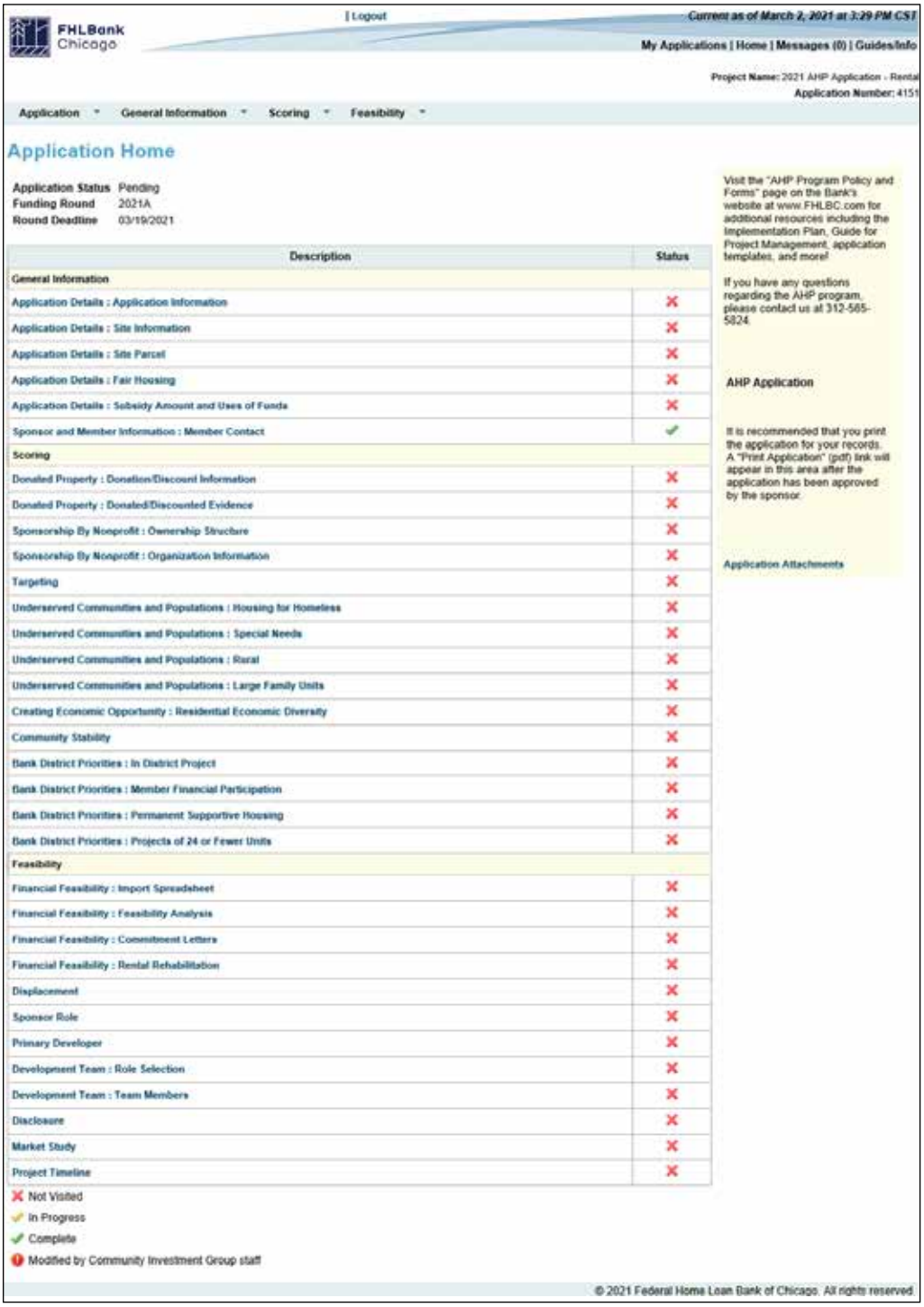
Sponsor Approved

The sponsor has approved the application and received confirmation of approval via email. The application is awaiting Member Approval.

Member Approved

The member has completed the Member Involvement screens, reviewed the application, and approved the application. Member Approved status indicates that the application has been completed and submitted to Community Investment for review. Only applications with Member Approved status are considered complete and ready for review. The application is read-only for sponsors and members at this point, and changes can no longer be made.

AHP Online Application: General Information



General Information

Clicking on the individual Application Number opens the AHP Online Application Home screen, which provides an overview of the status of each application section:

Not started

Started, but information is missing

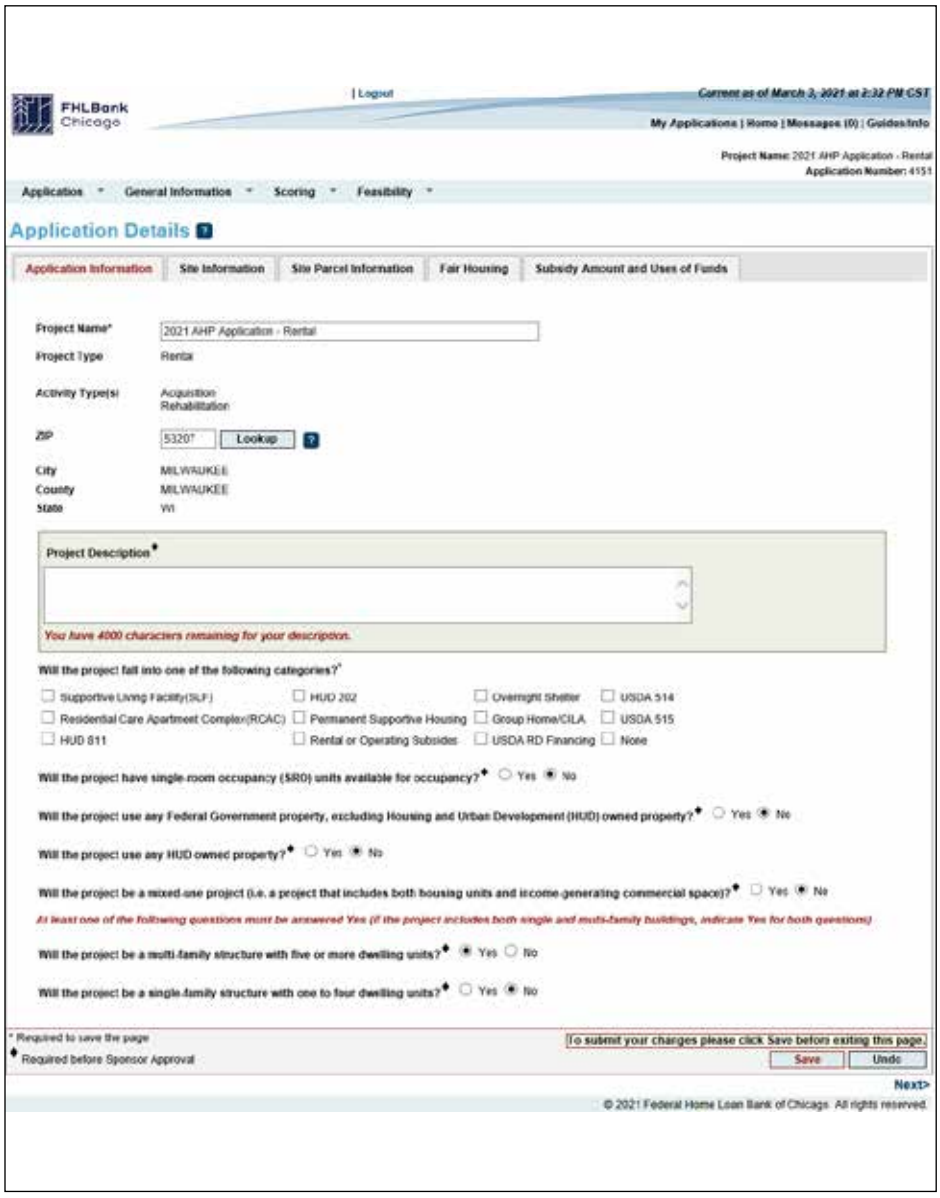
Complete

It's important to complete the tabbed sections in order. Skipping around may cause error messages to appear during the application entry process. If a box under one tab is not selected, it may not trigger the necessary boxes to appear under another tab.

Users may navigate the application by clicking on the links under the Description column.

AHP Online Application Process **General Information**

Application Details: Application Information



Next, enter the Application Information.

The **Project Name** is required and should be the same name entered on the Initiate Application screen.

The **Project Type** field is display- only. It cannot be updated after the application is initiated.

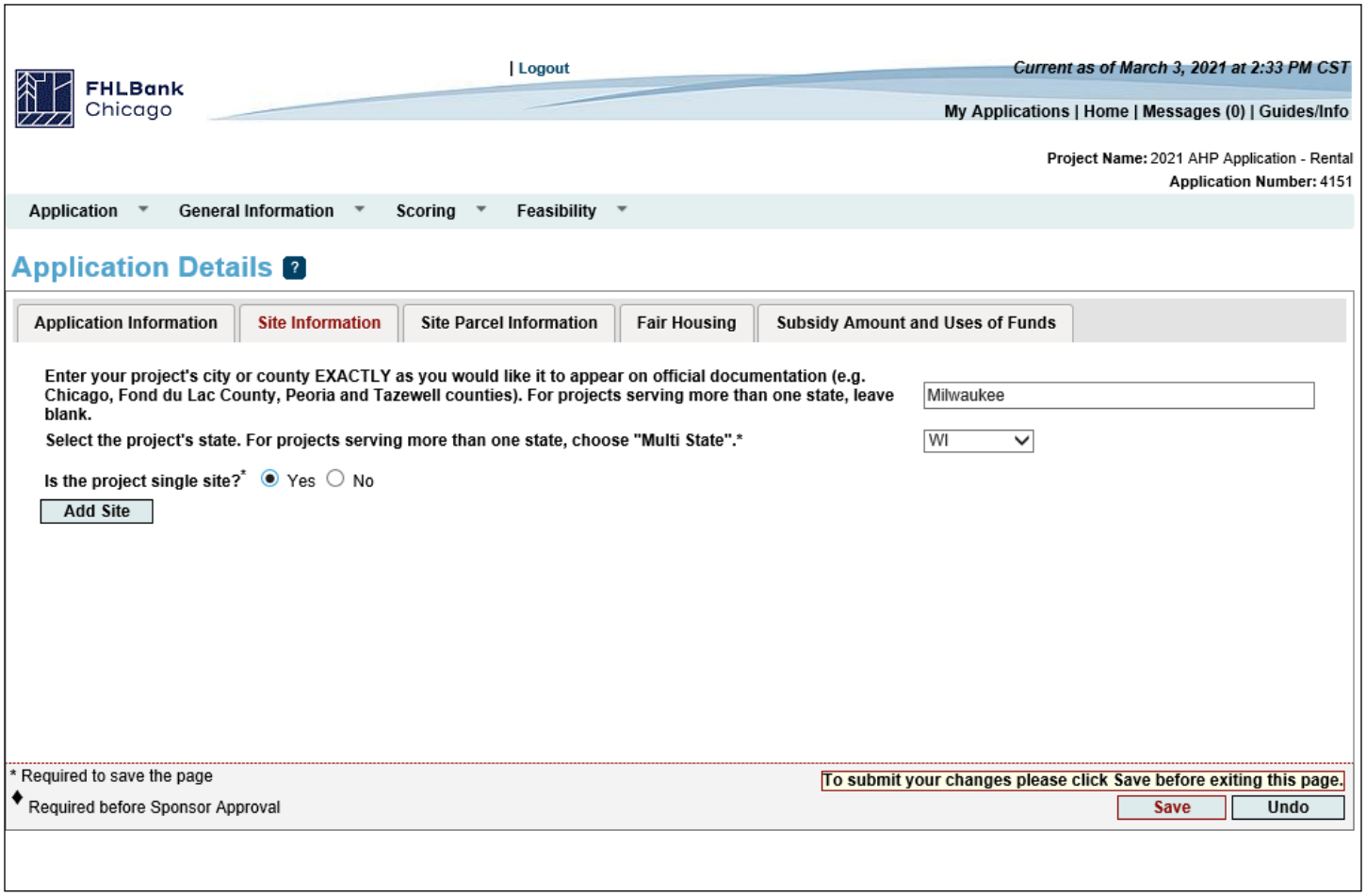
The **Activity Type** field is display-only. It cannot be updated after the application is initiated.

Project Description: The Project Description field must include information on project type (single-family or multi-family), type of development (e.g., duplex, low-rise, or mid-rise), unit size, construction type (e.g., exterior wall, masonry, pre-cast), project amenities, population to be served, and any other special project features.

Helpful Hint
Remember that AHP Online screens must be saved every **15 minutes** or the system will automatically log a user off. Some sponsors may find it helpful to draft the project description in a separate document, then cut and paste it into AHP Online.

Helpful Hint
Please do not use special characters such as $, &, !, or # within a text box.

Application Details: Site Information



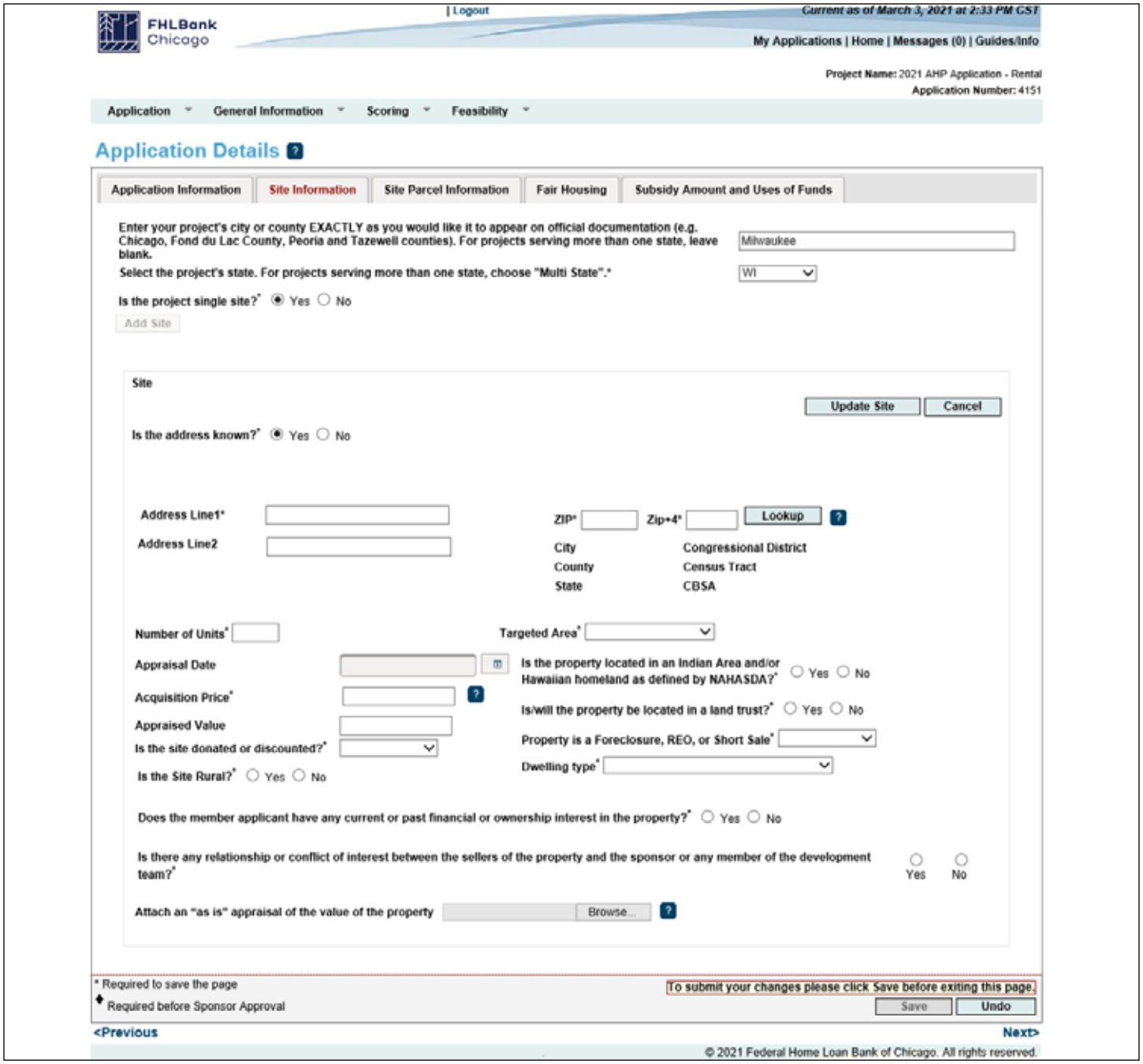
AHP Participants must specify whether the project is a single-site or multi-site project and provide the address(es) of all known sites. If the project will serve more than one state, please choose Multi-state from the drop-down menu.

A single-site project is defined as a project where all units will ultimately be constructed on one site (regardless of whether the units are in one or multiple buildings), but may include contiguous site assembly.

Additionally, at project completion, a single-site project has one legal description.

A multiple-site project is defined as a project where the units will be constructed on scattered and/or generally noncontiguous sites with individual legal descriptions.

Application Details: Site Information



Address(es) Known

Enter the address of the first (or only) site in the project. Fill in the required information and click on the ***Update Site*** button. This button will add the site to the site page.

If the project has multiple sites, click on ***Add Site*** again. Complete the required information and click on ***Update Site*** after each site addition. Add as many sites as the project includes.

When all sites have been added, save the page. If the page is not saved after sites have been added, they will have to be added again.

Application Details: Site Information

ZIP+4 and Census Tract Lookup
For each site, the AHP Participant must verify the ZIP+4 by going to www.usps.com and looking up the site address.

Once the ZIP+4 is entered and the AHP Participant clicks on Lookup, AHP Online will automatically show the site census tract. The AHP Participant must verify that the census tract is correct by going to www.FFIEC.gov. **Important:** Please select "2021" in the "Year" dropdown before clicking search.

If the census tract shown for the site in AHP Online is incorrect, call Community Investment at 312.565.5824 before the application is Sponsor Approved.

Please see below for how to enter site information for specific project types.

Homeownership Projects: Single-site homeownership projects with multiple addresses (e.g., a condominium building with numbered units that have distinct legal descriptions) must add a site for each unit. The total number of sites should equal the total number of unit addresses.

Donated or Discounted Sites: If a project site is donated or discounted, the AHP Participant must choose Donated or Discounted from the drop-down menu on this screen.

Appraisal: An appraisal is required for the site:

- If there is any current or past financial or ownership interest in the project site by the member (e.g., real estate owned [REO], foreclosure, short sale);
- If the site is discounted; or
- If there is an identity of interest between the buyer and seller, unless the transaction qualifies as a donation (as defined in the current Implementation Plan). An identity of interest is defined as an instance in which the seller will have a direct or indirect ownership interest in the project. When the acquisition is initially arm's length but is followed by an acquisition where there is an identity of interest between the buyer and seller that is necessary to facilitate the project, an appraisal is not required.

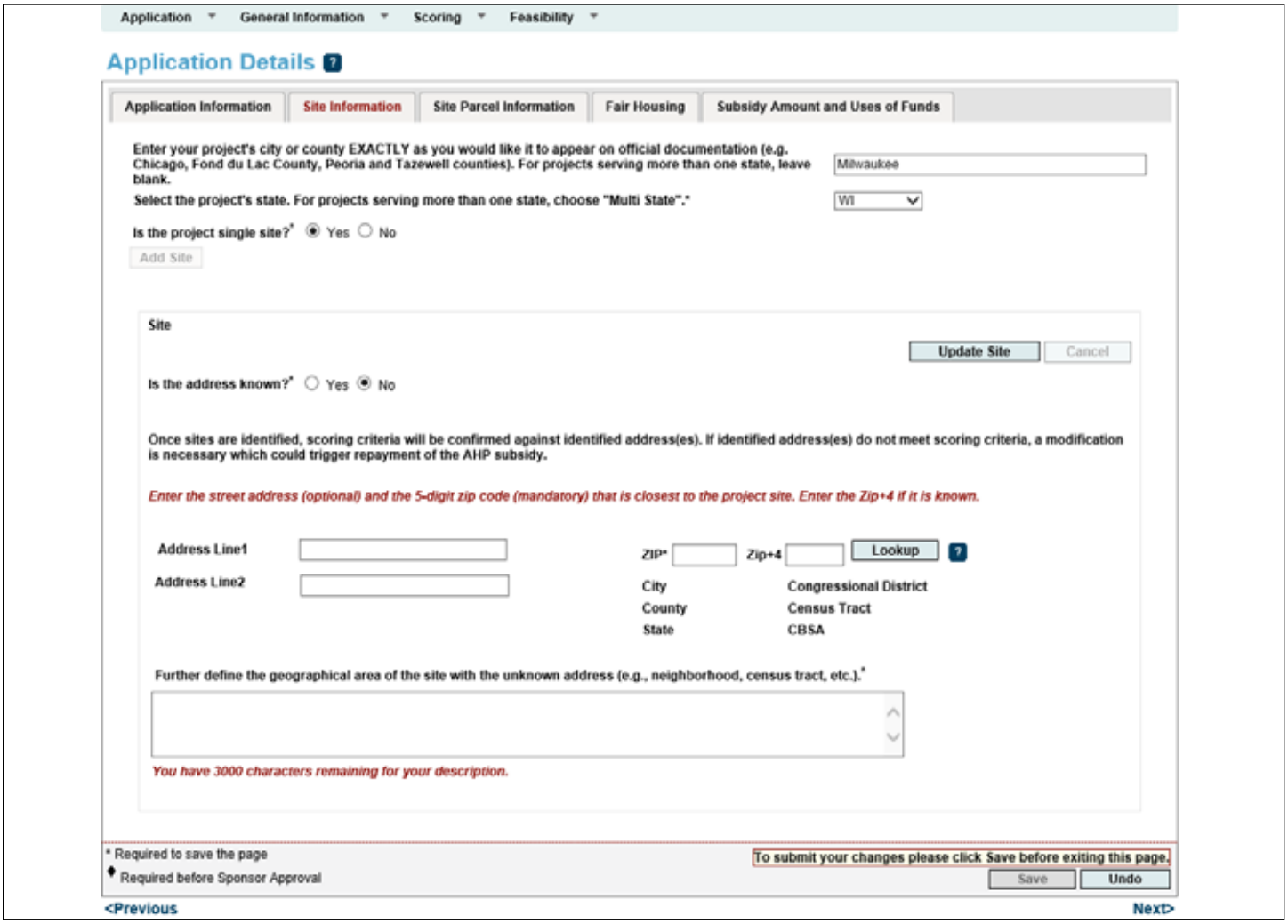
The third-party appraisal must be completed within **18 months** of the earlier of the conveyance date or AHP application deadline.

Short-Sale Projects: The Bank defines a short sale as having two characteristics: **1)** the proceeds from selling the property are insufficient to satisfy the balance of the debts secured by liens against the property; and **2)** the lien holder agrees to release its lien on the real estate in exchange for less than the amount owed on the debt.

Number of Units: This indicates the number of units to be built or rehabilitated. It should be the final number of units at completion for each site added. If sites are added for nonresidential uses (e.g., a community center), enter 0.

Homeownership Modular Housing Definition: Homeownership projects using modular building components should adhere to the following modular building definition: A modular building or home is fabricated by assembling prefabricated modules or sections and delivering them to a site where they are assembled to create the finished product. Modular or prefabricated buildings must be built on a permanent foundation and must conform to all local building codes.

Application Details: Site Information



Single-Site Project With Unknown Address

For projects with an **unknown site address**, indicate the anticipated address of the site. An intersection near the site is an acceptable entry for the address.

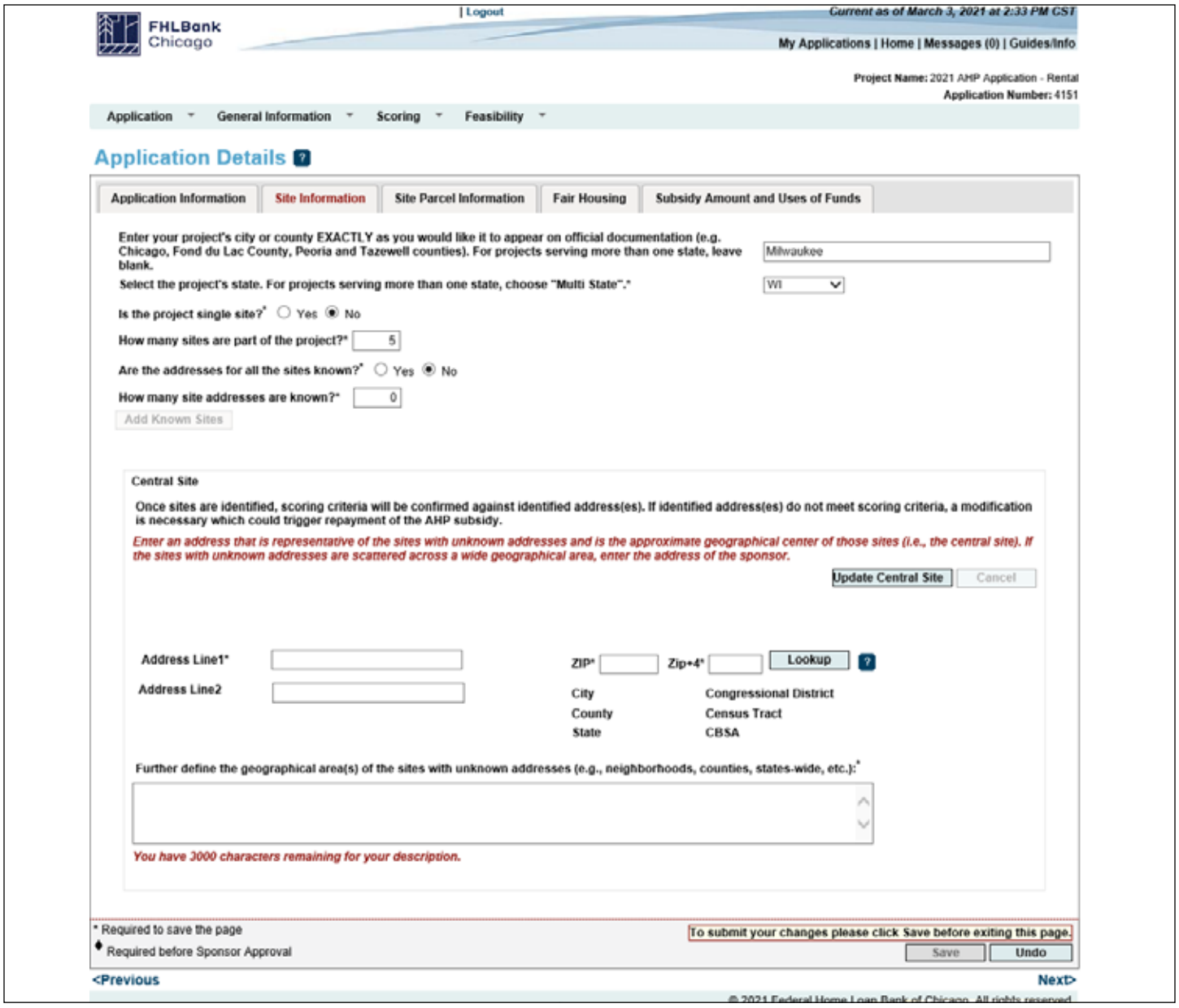
If an address is not available, the AHP Participant must enter the ZIP+4 (mandatory) for the area closest to the anticipated project site.

If an intersection is used as the closest address to an unknown single site and the ZIP+4 is unknown, the AHP Participant should locate the closest address to the intersection to find the ZIP+4 on www.usps.com.

Once the ZIP+4 is entered and the AHP Participant clicks on ***Lookup***, AHP Online will automatically show the site census tract. The AHP Participant must verify that the census tract is correct by going to www.FFIEC.gov. **Important:** Please select "2021" in the "Year" dropdown before clicking search.

If the census tract shown for the site in AHP Online is incorrect, call Community Investment at 312.565.5824 before the application is Sponsor Approved.

Application Details: Site Information



Multi-Site Project With Unknown Addresses

Projects with **multiple unknown sites** should indicate an address near the middle of the anticipated target area. The address must include the ZIP+4.

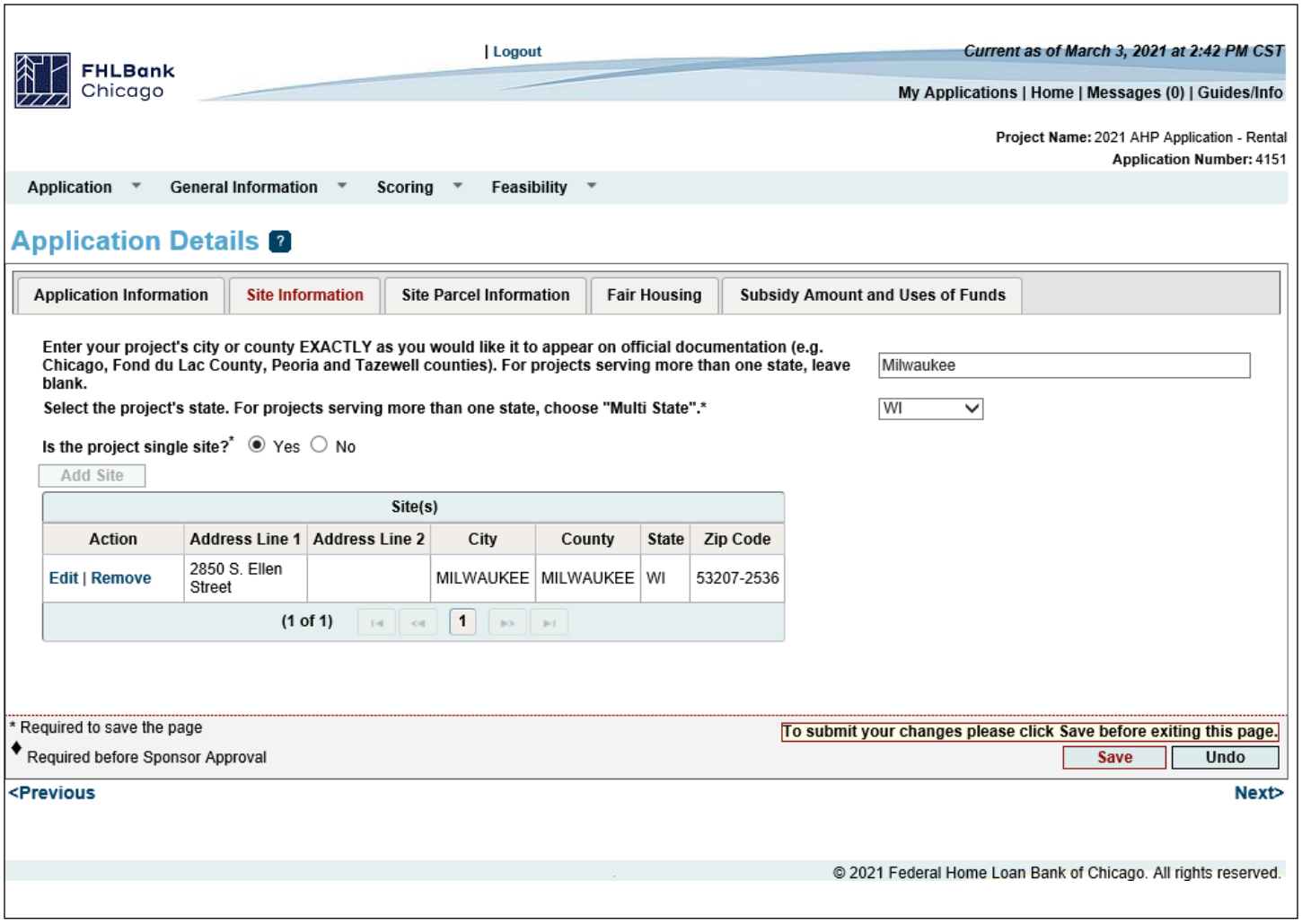
ZIP+4 and Census Tract Lookup

The AHP Participant must verify the ZIP+4 by going to **www.usps.com** and looking up the representative site address.

Once the ZIP+4 is entered and the AHP Participant clicks on ***Lookup***, AHP Online will automatically show the site census tract. The AHP Participant must verify that the census tract is correct by going to **www.FFIEC.gov**. **Important:** Please select "2021" in the "Year" dropdown before clicking search.

If the census tract shown for the site in AHP Online is incorrect, call Community Investment at 312.565.5824 before the application is Sponsor Approved.

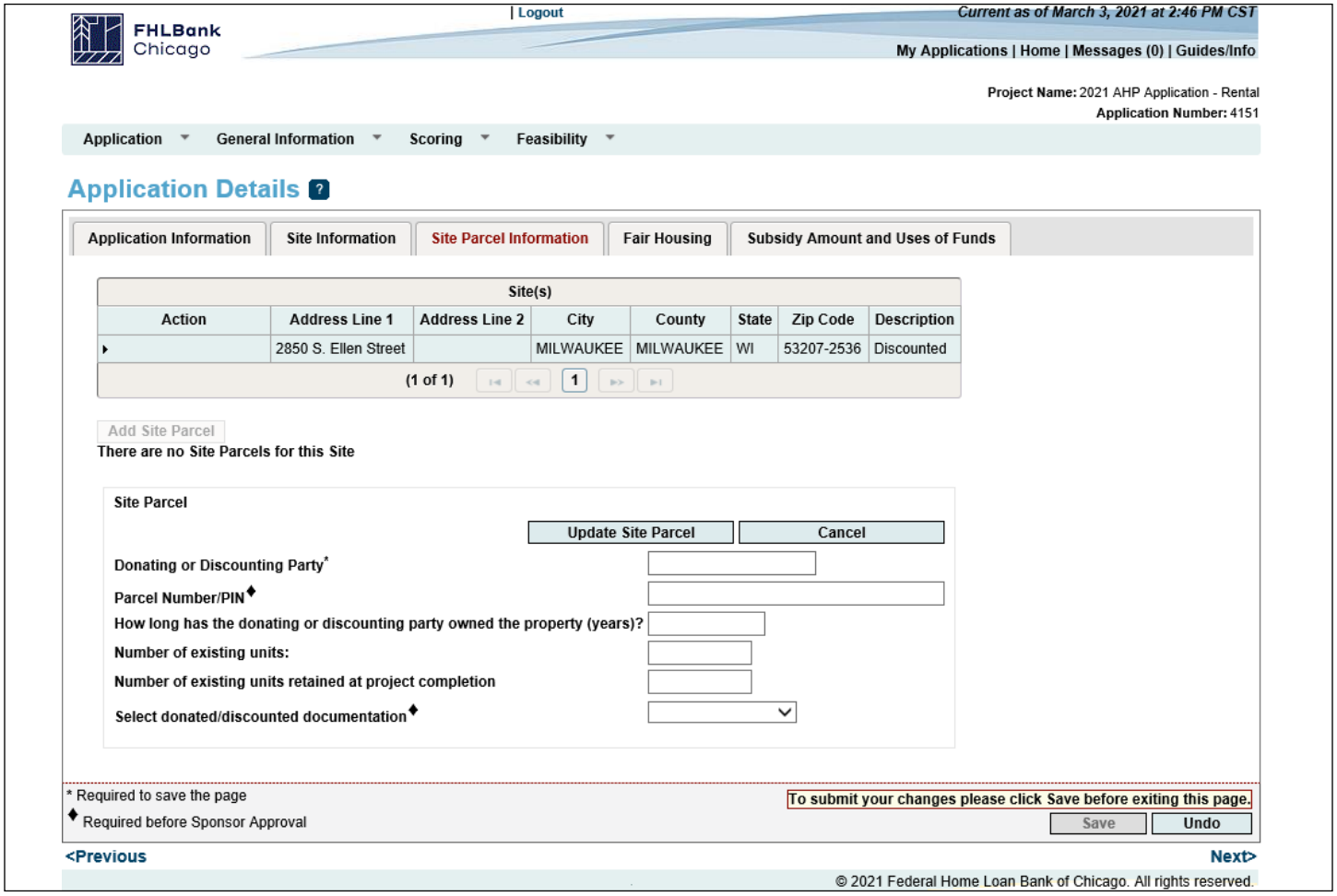
Application Details: Site Information



Save the site information and save the entire page to ensure no information is lost.

Then click ***Next*** for the **Site Parcel Information** screen.

Application Details: Site Parcel Information



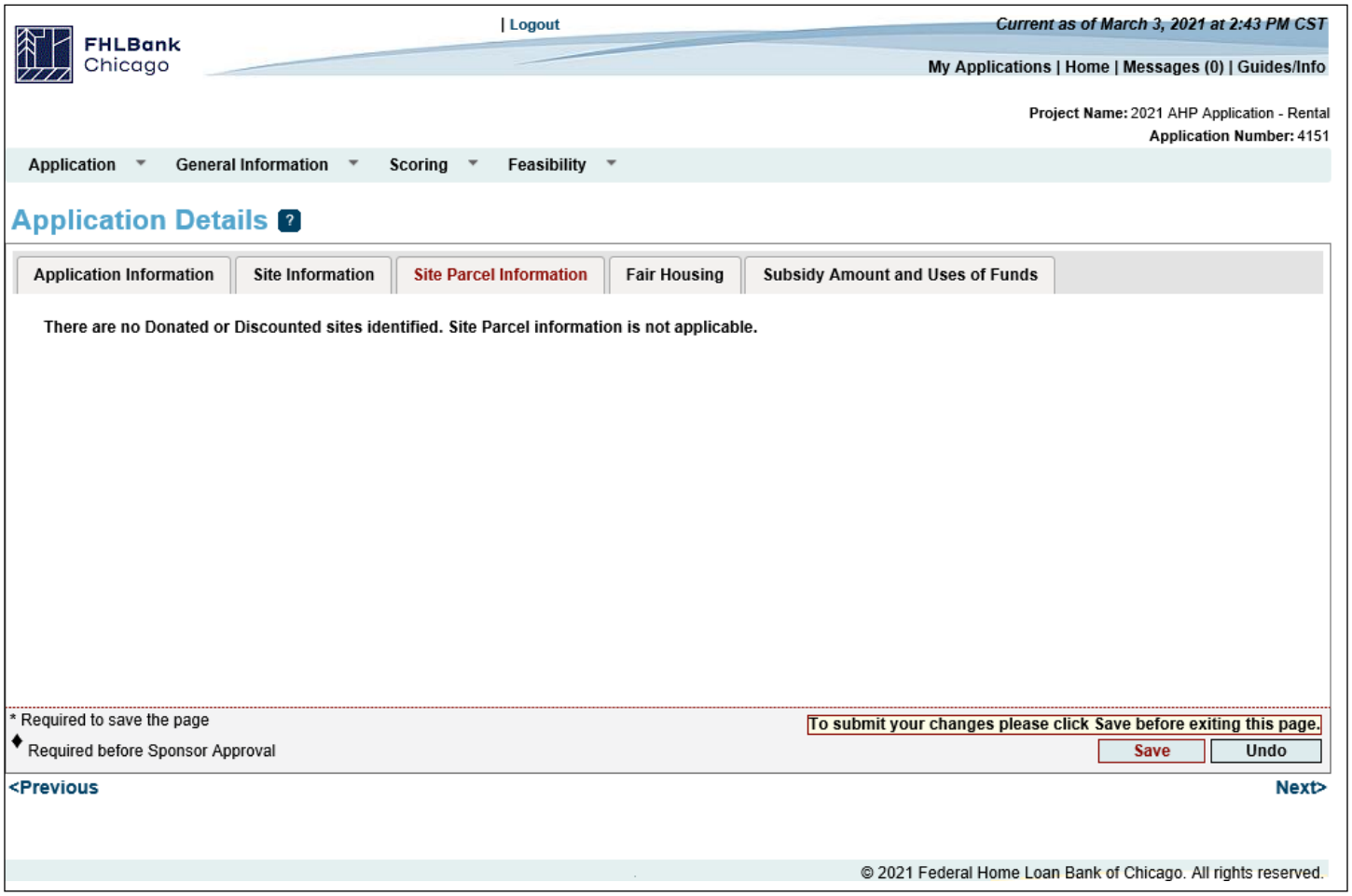
The **Site Parcel Information** screen must be completed for each site for which **Donated or Discounted** was selected on the **Site Information** screen.

Click on ***Edit*** in the Action column to insert the Site Parcel Information for each donated or discounted site.

Input information for all required fields, then click on ***Update Site Parcel***. If this button is not clicked, the information will not update or save.

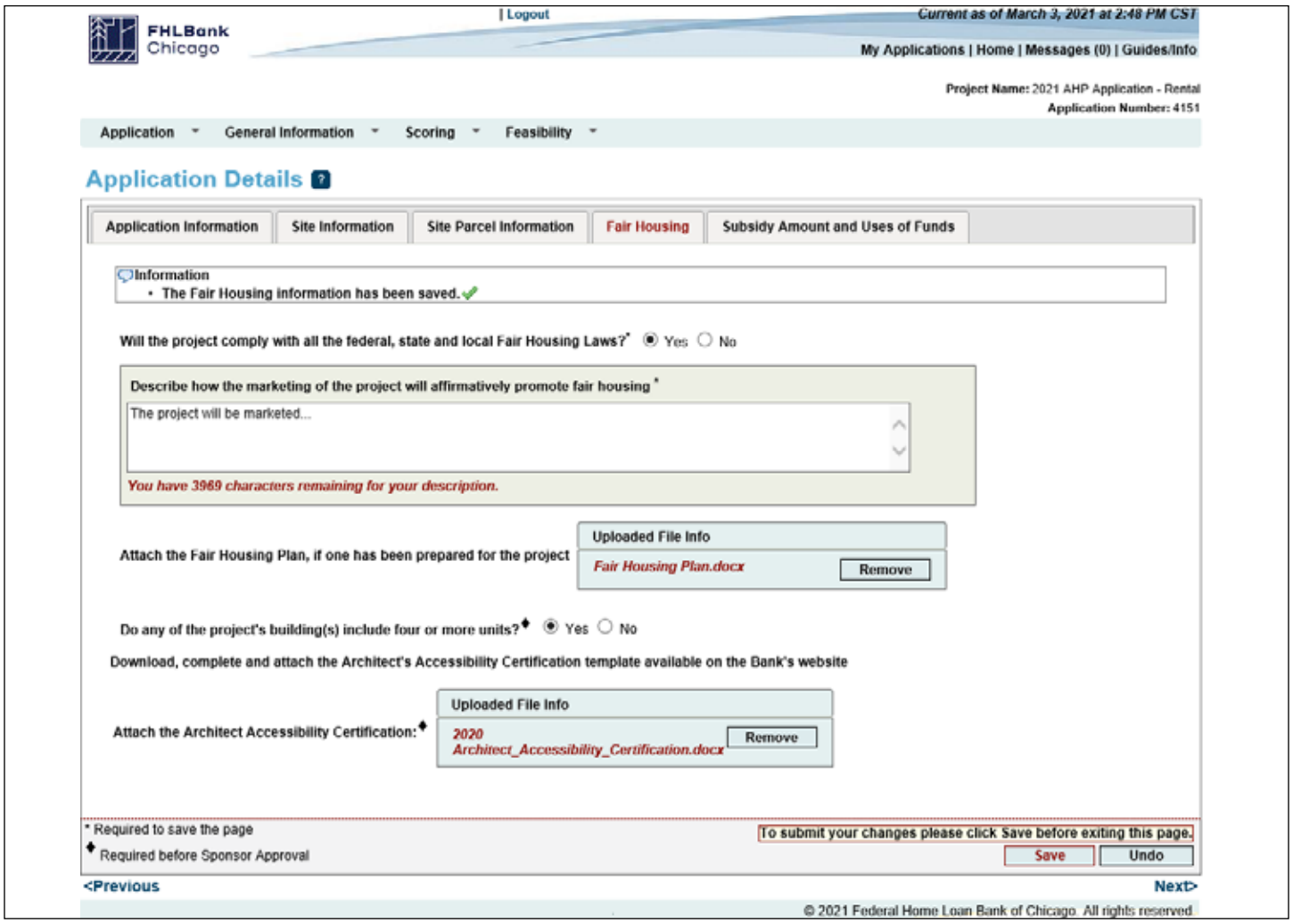
Once each address with donated or discounted property is complete, click on ***Save***.

Application Details: Site Parcel Information N/A



If there is nothing to save on the **Site Parcel Information** screen, it is still necessary to click on the ***Save*** button to complete the screen. Once the information has been saved, click on ***Next***.

Application Details: Fair Housing



Fair Housing: The project must comply with applicable fair housing laws and regulations. To evidence compliance, AHP Participants must provide a statement and/or describe activities that demonstrate that the sponsor will provide fair and equal access to the project and/or program.

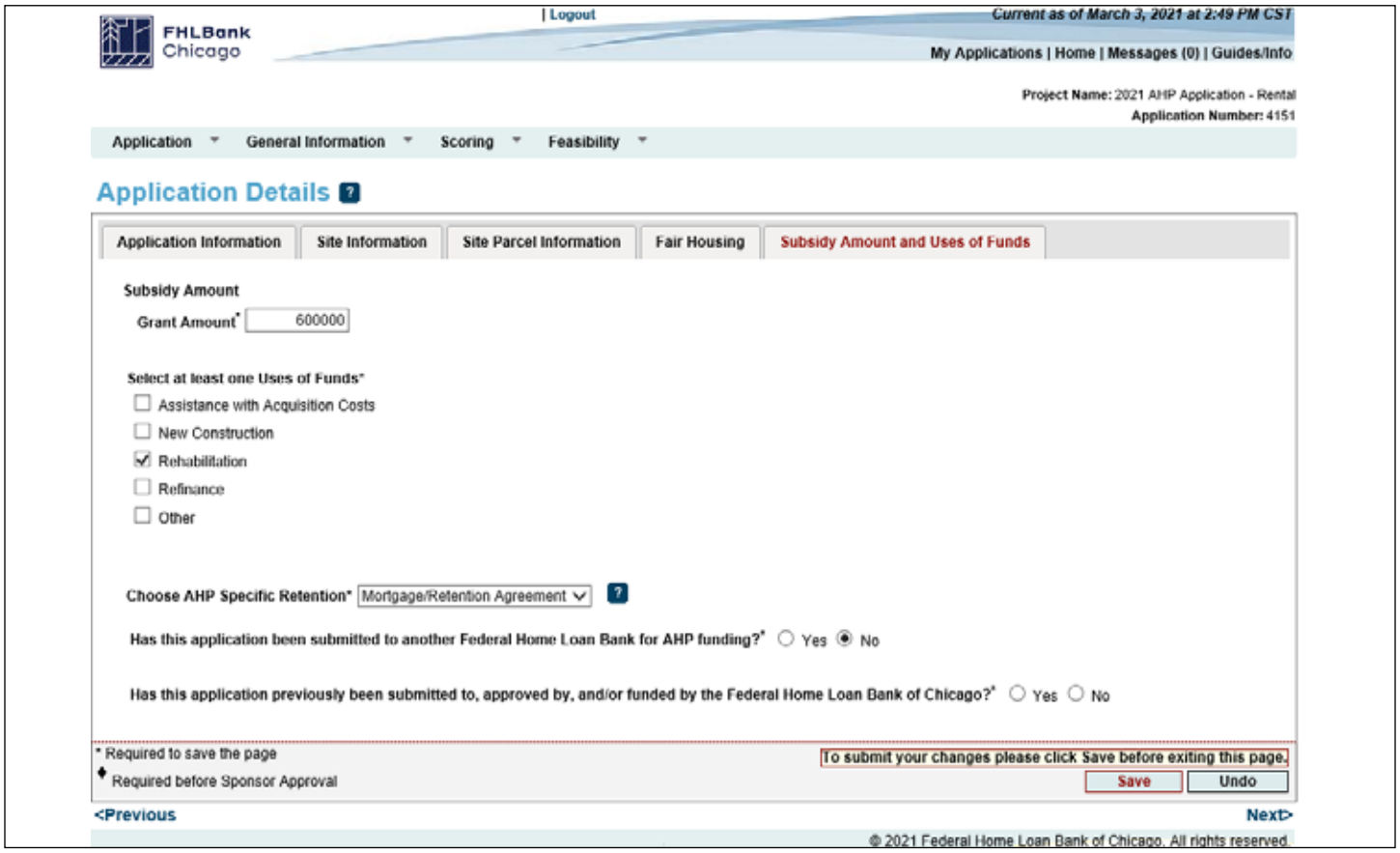
For projects, this may include targeted outreach efforts to the persons/populations least likely to apply for the housing, ongoing fair housing training for staff, referral agreements with organizations serving under-served populations, and comprehensive marketing.

For programs, this may include encouraging banks and other lending organizations to lend in areas that are under-served and to provide services to under-served populations and/or use nontraditional methods for evaluating credit and loan amount terms based on cultural differences and other individual factors; it may also include the targeted outreach efforts described above.

Architect's Accessibility: For projects with one or more buildings that include four or more units, the AHP Participant must attach a completed Architect's Accessibility Certification. This form must be completed and executed by an architect or architecture firm identified as a member of the development team. See the Exhibits for the form.

Minor Rehabilitation Projects: If the scope of work does not require an architect, the sponsor may sign the certification and attest this.

Application Details: Subsidy Amount and Uses of Funds



The AHP grant amount may not exceed the current year **AHP subsidy-per-project limit**.

Helpful Hint

Applicants should select as many uses of funds as may be necessary to complete the project.

Education and Counseling Costs

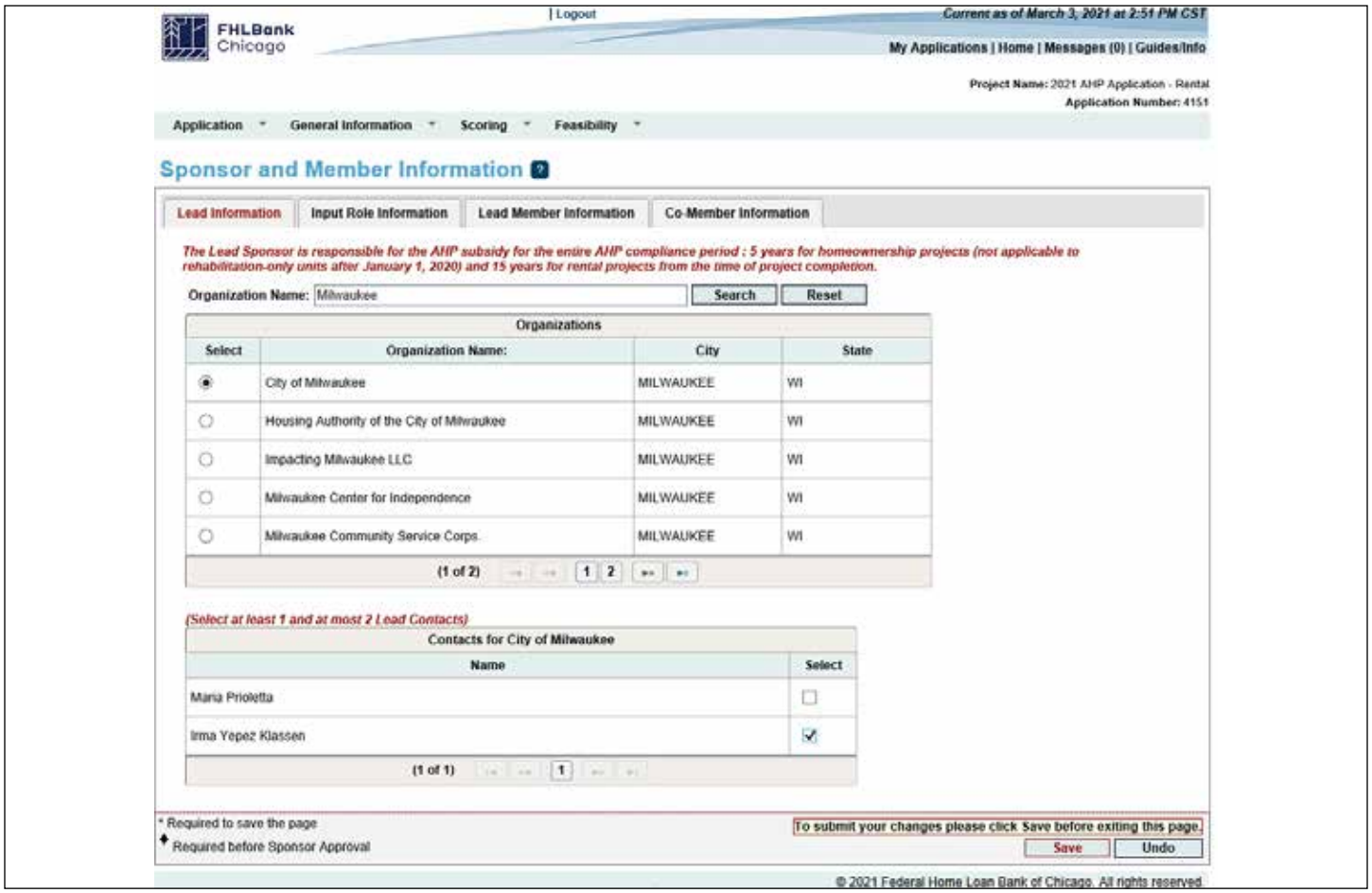
For **homeownership projects** using an AHP subsidy to fund education and counseling costs, the per-household amount may not exceed the current year maximum. If it does, any amount over the maximum per-household limit must be covered with a different source of funds.

If Other is chosen, the applicant must contact Community Investment to determine whether the proposed use is eligible.

The Bank requires a recorded retention agreement for each AHP-assisted unit in a **homeownership project**, and a recorded mortgage and retention agreement for each rental project.

Beginning in 2020, **rehabilitation-only homeownership projects** are no longer subject to a retention agreement.

Sponsor and Member Information



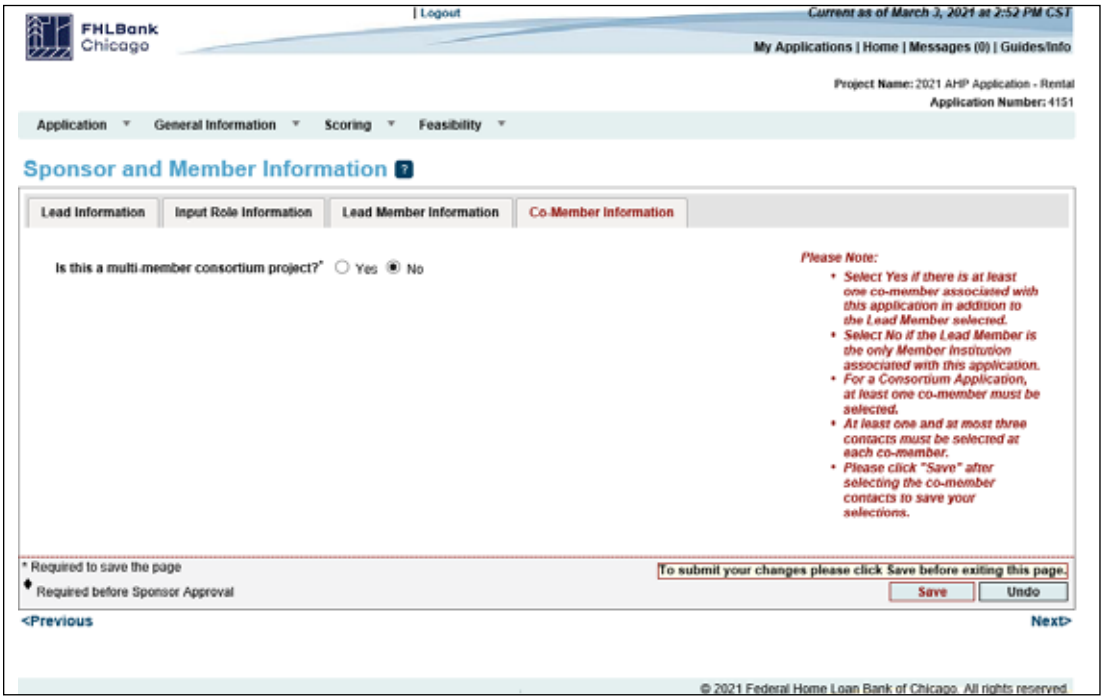
The **Sponsor and Member Information** section reflects Lead Contact, Input Contact, Lead Member, and Co-Member information previously inputted. Please review the screens for accuracy. The Lead Sponsor Contact(s) may change the Lead Sponsor, Input Contact, Lead Member, and Co-Member information.

If the Lead Sponsor is changed to another organization, the current Lead Sponsor Contact(s) will no longer have access to this application.

If the AHP Participant completing the application is an Input Contact, these screens will be read-only as he or she cannot change this information.

AHP Online Application Process General Information

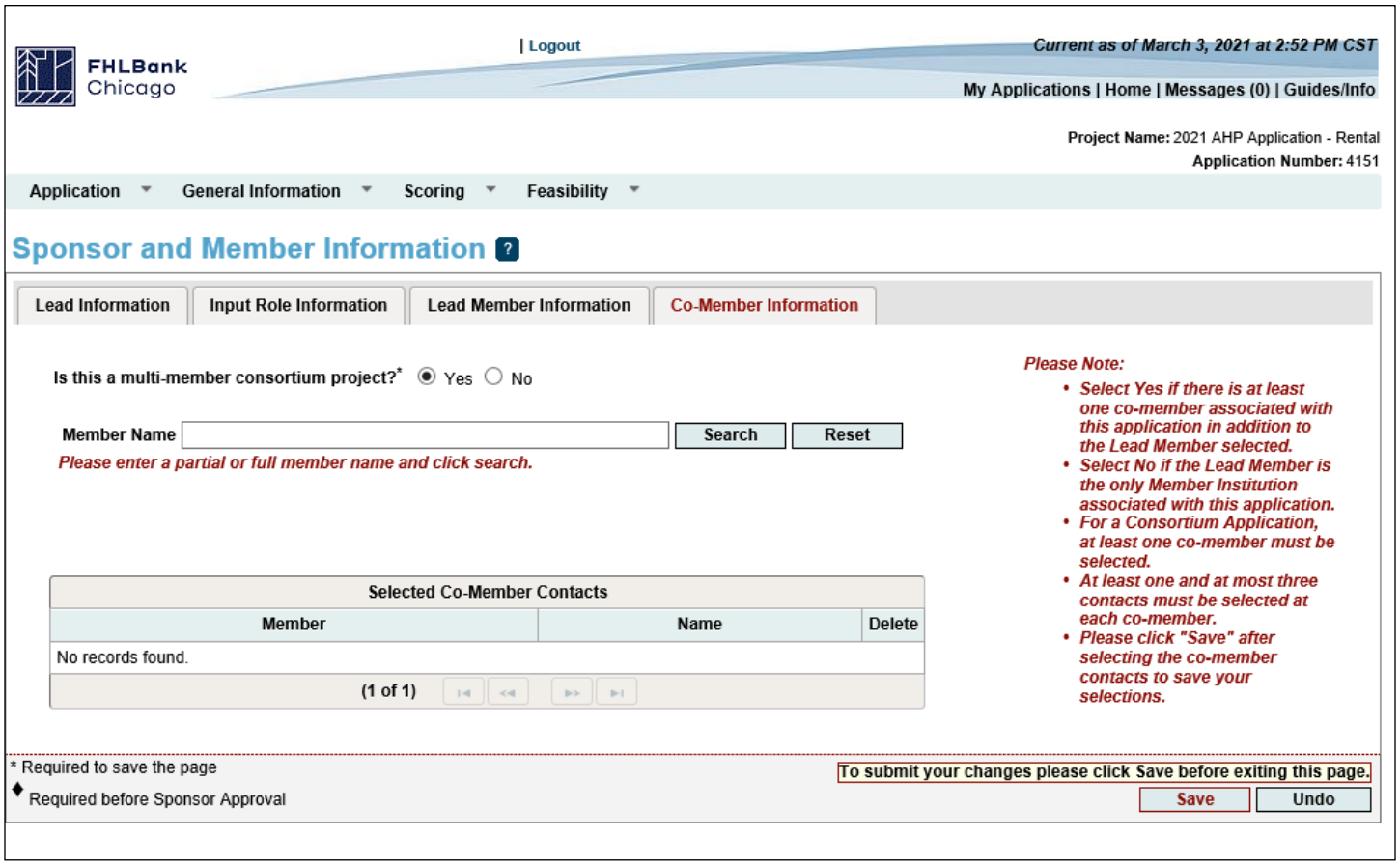
Sponsor and Member Information: Homeownership Projects



Multi-Member Consortium Project:

Based on project type, select **Yes** or **No** if the it is a multi-member consortium project.

If **Yes**, follow the instructions listed in red on the right-side column.



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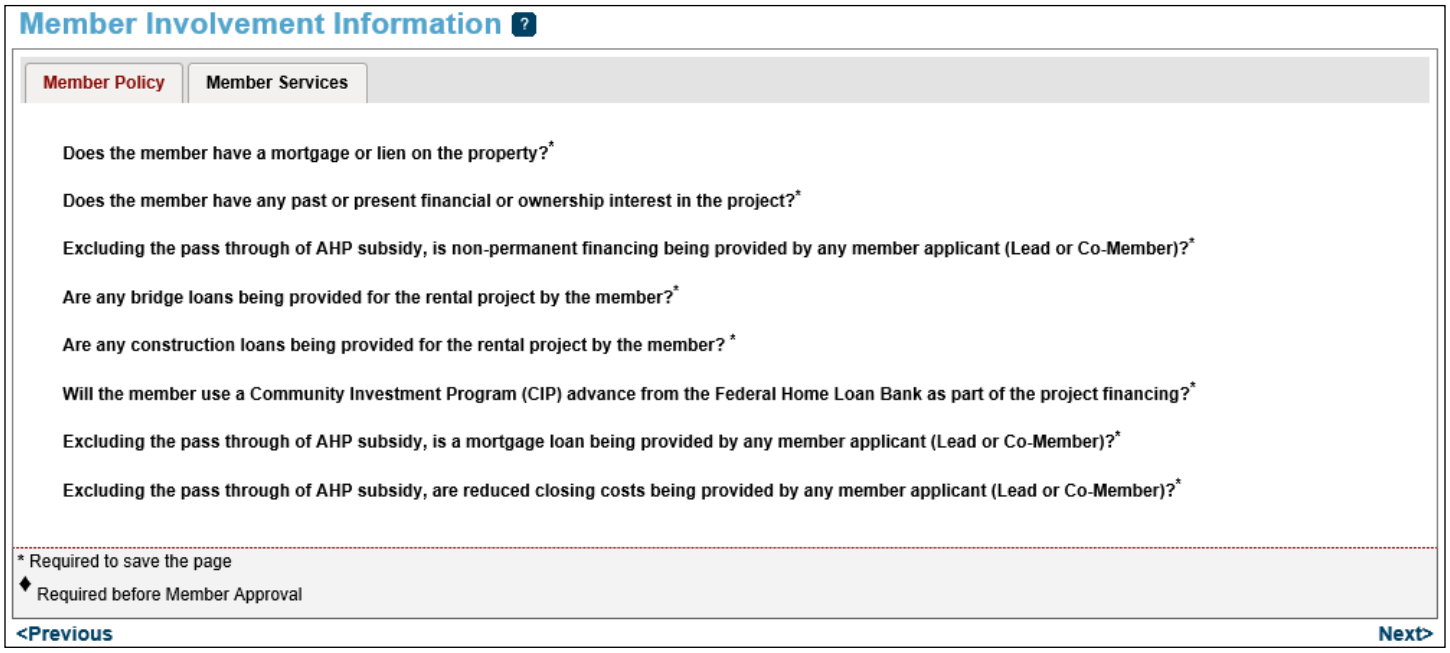
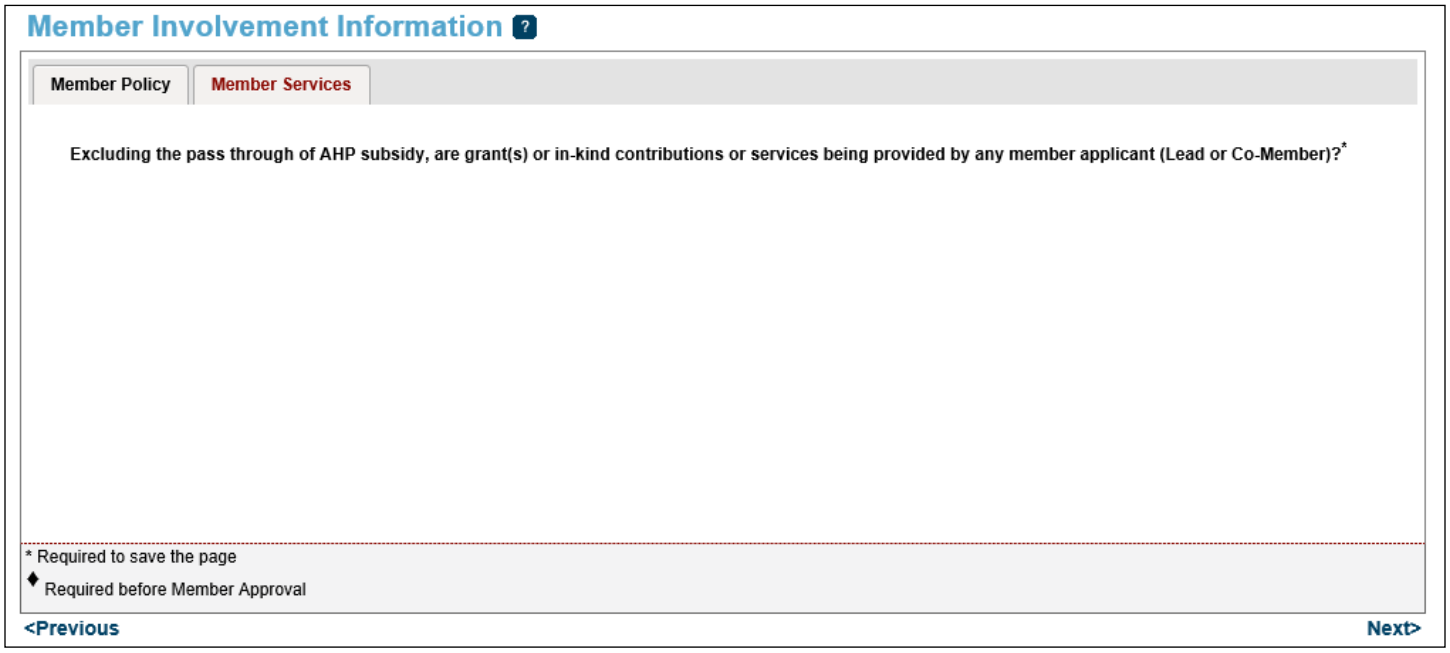
Member Involvement Information





The two **Member Involvement Information** screens will be completed by the Lead Member Contact(s) during the Member Approval process and do not apply to the Sponsor Applicant while filling out the application.

If the application's status is Pending, these screens will be read-only for the AHP Participant completing the application.

Click on ***Next*** to move through these screens.

FHLBank Chicago

Scoring

1. Donated, Discounted, or Government-Conveyed Property

Up to 5 points may be awarded to projects in which at least 20% of land or units are **donated to the project or conveyed at a discount**, as follows:

(a) Land or units donated or conveyed by the federal government or any agency or instrumentality thereof:

1) 1 point for land or units conveyed, **or**
2) Up to **5 variable points** for land or units donated or conveyed at a discount of ≥ 20% below fair market value*, **or**

(b) Land or units donated or conveyed by any other party:

1) Up to **5 variable points** for land or units donated or conveyed at a discount of ≥ 20% below the fair market value.

*** Please note that projects may receive either 1 point for conveyance from a government entity, *or* up to 5 points, calculated by the donation or discounted conveyance price.**

Rehabilitation-only projects that do not involve the acquisition of land or units/buildings are **not eligible** to receive points in this category.

With the exception of the federal government or any agency or instrumentality thereof, the property must be donated or conveyed by an entity not related to, or affiliated with, the member, sponsor, or owner through ownership or control.

Long-term leases of fifteen (15) years or longer with a rent payment of no more than $100 annually qualify as **donated**.

Helpful Hint

Federal government or any agency or instrumentality thereof includes states, units of local government, tribal government, and public housing authorities.

Helpful Hint

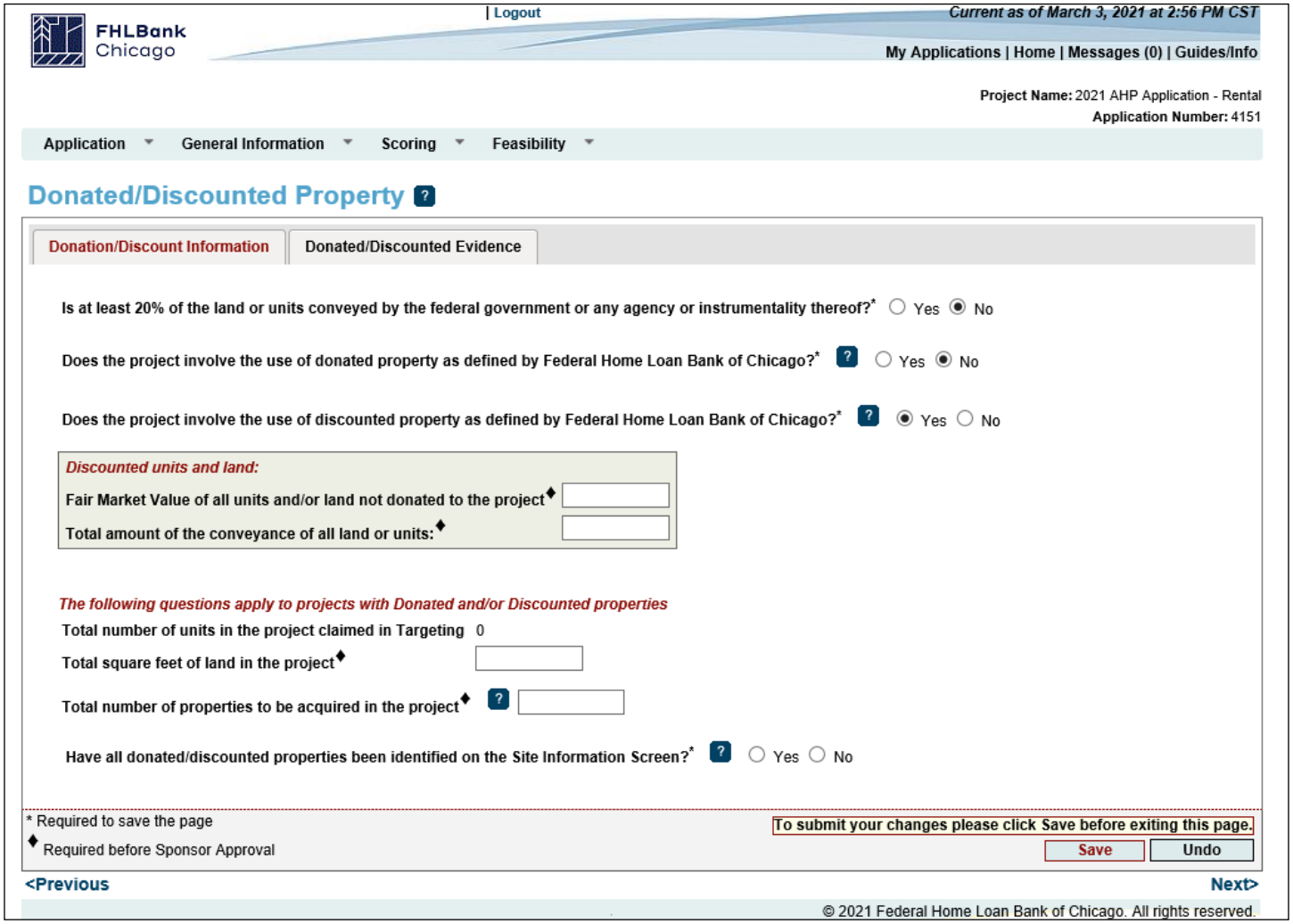
Property with a conveyance cost of $1,500 or less qualifies as **donated**. Long-term leases of 15 years or more with a nominal annual rent payment of no more than $100 qualify as **donated**.

Helpful Hint

Projects in which land is donated back to the property or project with a change of ownership (e.g., Illinois Affordable Housing Tax Credit (IAHTC) projects and/or Rental Assistance Demonstration (RAD) restructuring projects) may be eligible for points in this category. The donation must be evidenced with the following:

- Properly evidence the donation from the donating entity to the ownership entity
- Include acquisition cost of donation on pro forma
- Offset acquisition cost with seller note
- Include associated equity in permanent sources

1.a. Donated Property: Discount Information



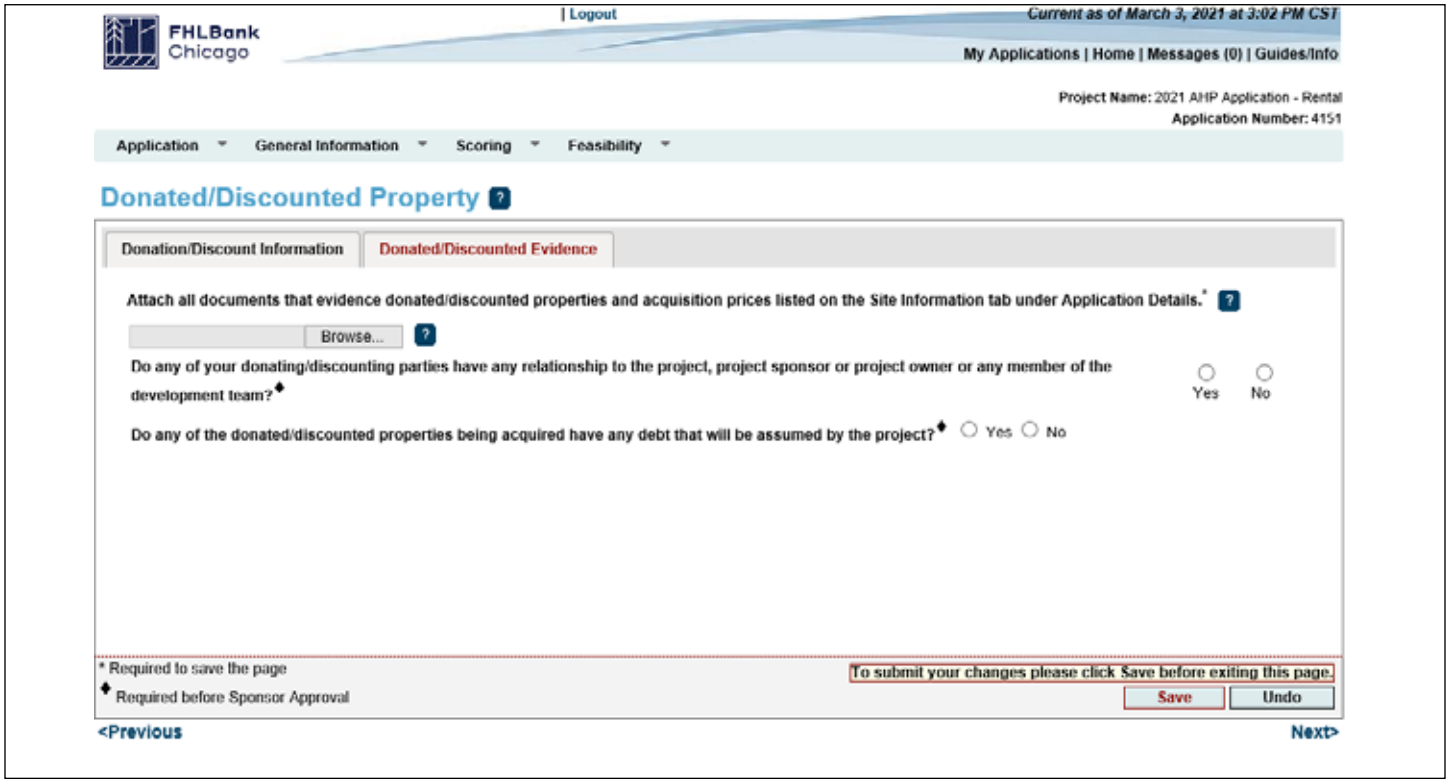
If a project includes donated and/or discounted property and the sites are known, the AHP Participant must have indicated Donated or Discounted for each address on the **Site Information** screen. In addition, the **Site Parcel Information** screen must be complete.

For **Donated points**, an AHP Participant must answer **Yes** to the second question on the screen. For **Discounted points**, the third question must be answered **Yes**. If the project will include **both donated and discounted property**, both questions must be answered **Yes**.

The "Total number of units in the project claimed in Targeting" field is auto-filled based on the number of units filled in on the **Targeting** screen. This field will indicate "0" units until the Targeting screen is completed later in the application process.

Complete all required fields to move forward in the application.

1.b. Donated Property: Donated/Discounted Evidence



All evidence of donated and/or discounted properties must be attached as one PDF file. After attaching the PDF file, click on Save to successfully save the attachment.

Donated and/or discounted properties do not have to be conveyed prior to application; however, if they have been, the **conveyance** must have occurred within the **36 months** prior to the AHP application deadline in order to be eligible for points in this scoring category.

Applicants must submit evidence of commitment to donate and/or discount that meets eligibility requirements for **site control documentation** (see the Project Timeline section (p. 97) for the requirements) or conveyance; documentation should reflect the conveyance cost. Such evidence should reference the specific site(s), the anticipated or actual date of the conveyance, and any condition(s) the donation and/or discount is contingent on, and it must be signed by the conveyor.

Additionally, for discounted properties, applicants must submit a **third-party appraisal** completed within **18 months** of the earlier of the conveyance date or AHP application deadline. The "as is" value of the appraisal will be compared with the purchase price of the property (as indicated in the site control documentation and development budget) to calculate the discount.

If a portion of the project site(s) has been donated or discounted, a site plan or survey verifying the donated or discounted square feet and total square feet in the project must be submitted with the documentation of donation or discount.

For donated or discounted properties conveyed via a ground lease, the lease must specify a minimum term of **15 years** and any financial consideration (e.g., an annual lease payment).

2. Sponsorship by Nonprofit

Projects submitted by a **not-for-profit sponsor** with a majority ownership interest (**rental projects**) or integral involvement (**homeownership projects**) may receive **5 points**, as follows.

Rental Projects

Sponsor must be a not-for-profit organization, a state or political subdivision of a state, a state housing agency, a local housing authority, a Native American Tribe, an Alaskan Native Village, or the government entity for Native Hawaiian Home Lands, and have an ownership interest that exceeds **50%** of the managing member, general partner, or overall property ownership.

Helpful Hint

The sponsor must be the owner(s) of the **rental project** or must have an ownership interest (including any partnership interest) in the entity that is the owner of the rental project. **Failure to clearly identify ownership interest on the project Ownership Chart may cause the application to be *deemed ineligible.***

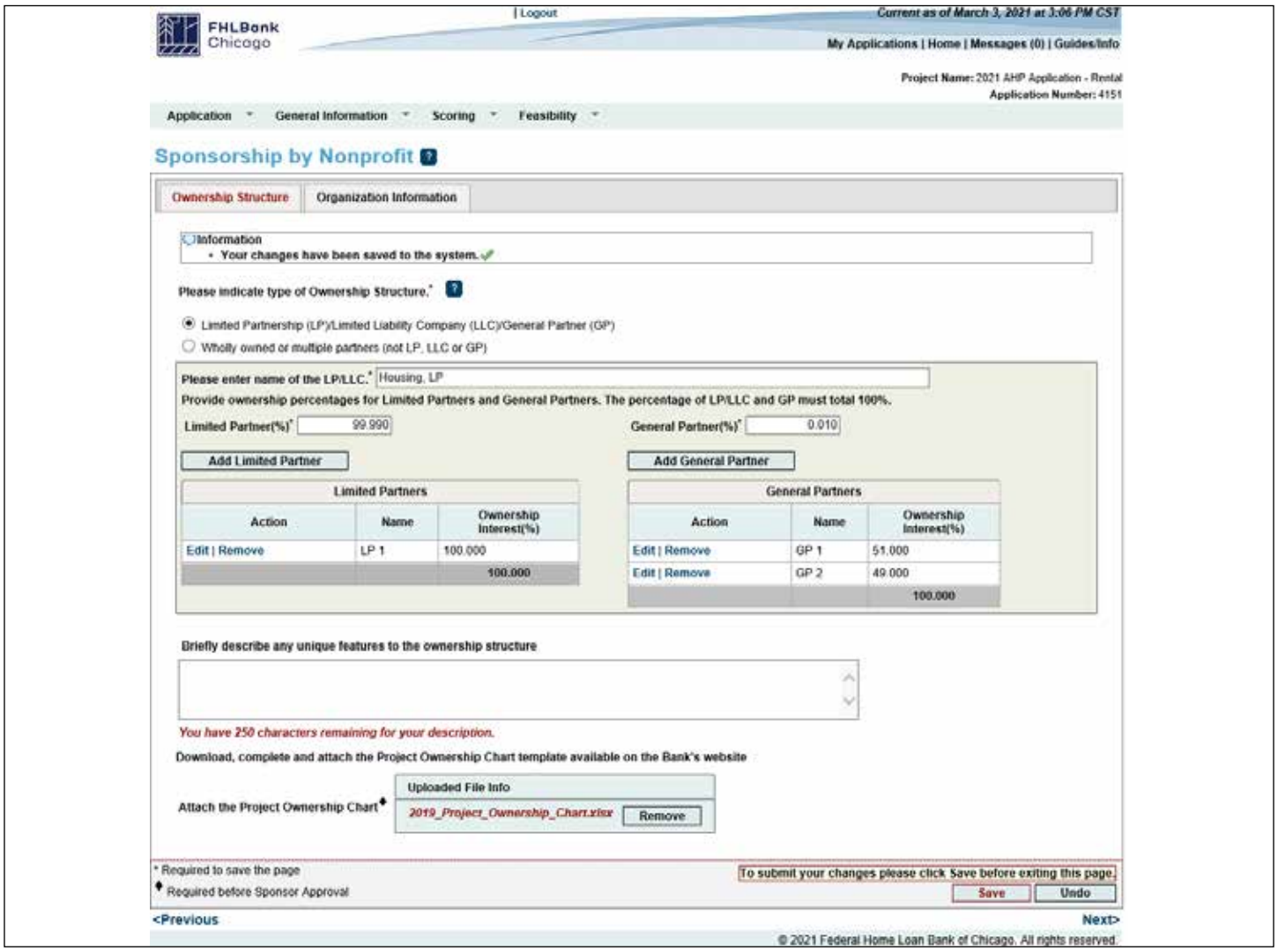
Homeownership Projects

Sponsor must be a not-for-profit organization, a state or political subdivision of a state, a state housing agency, a local housing authority, a Native American Tribe, an Alaskan Native Village, or the government entity for Native Hawaiian Home Lands, and play at least one integral role in the project by **(1)** managing the construction or rehabilitation of 100% of the units, or **(2)** qualifying borrowers and providing or arranging financing for the owners of the owner-occupied units.

Helpful Hint

The Sponsorship by Nonprofit organization must be the same as the Lead Sponsor identified for the project.

2.a. Sponsorship by Nonprofit: Ownership Structure Rental Projects



LP/LLC/GP

If the project is a Limited Partner, Limited Liability Company, or General Partner, the top two tiers of ownership must be identified on the screen.

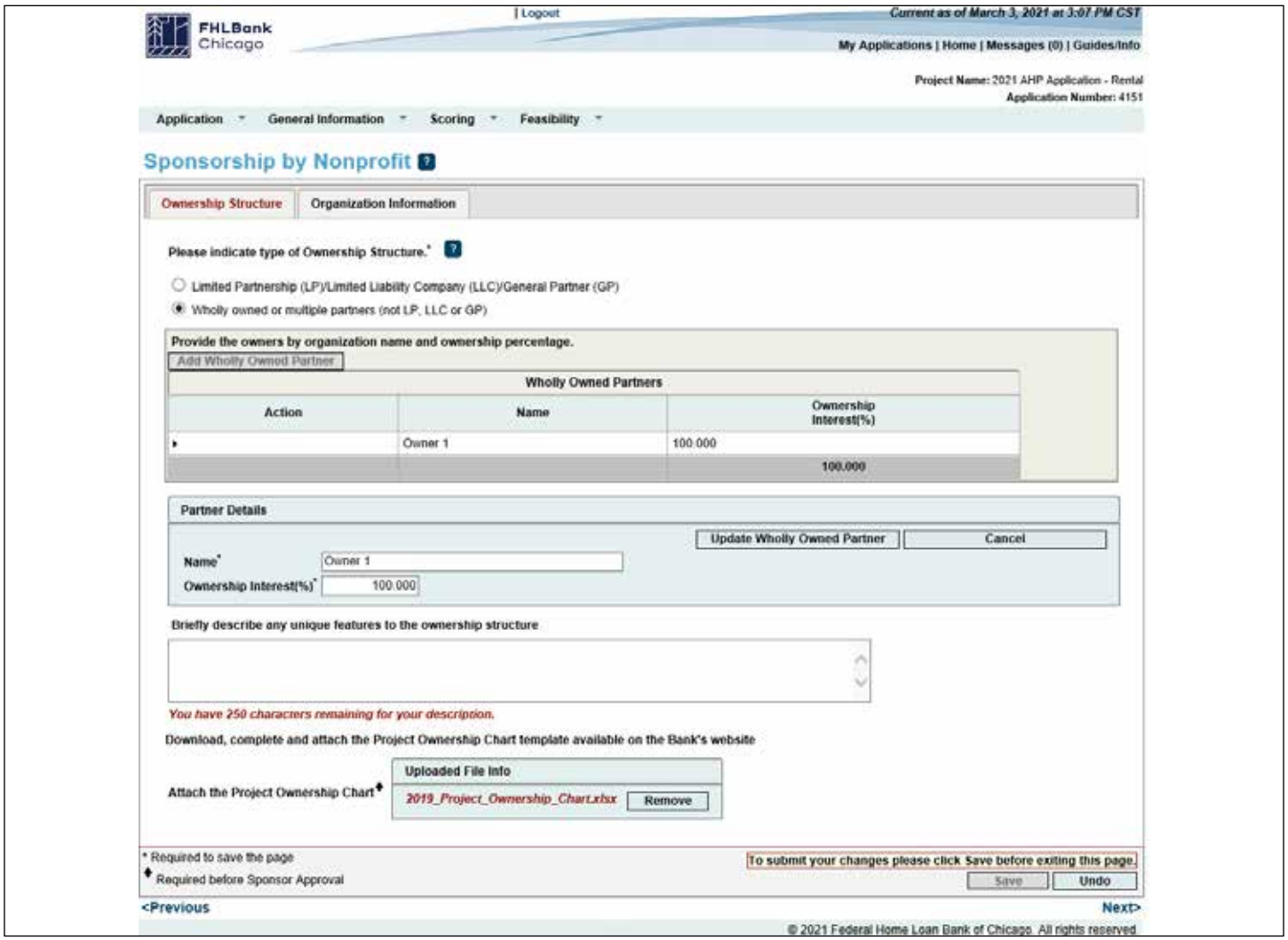
Note: The percentage of ownership must equal **100%** at each tier or an **error message** will appear.

All tiers of ownership must be identified on the **Project Ownership Chart** (reference the **Exhibits** section of this guide for an example), which the AHP Participant must upload to the screen.

Helpful Hint
To add organizations that are part of the LP and GP, click on *Add Limited Partner* and *Add General Partner*. Add required information and click on *Update Limited Partner* or *Update General Partner*.

Helpful Hint
The AHP Participant may edit or remove organization information by clicking on *Edit* or *Remove* in the Action column.

2.a. Sponsorship by Nonprofit: Ownership Structure Rental Projects



Wholly Owned or Multiple Partners

Identify every partner and its ownership interest by clicking on Add Wholly Owned Partner for each partner. Fill in the required fields and click on Update Wholly Owned Partner to add the partner.

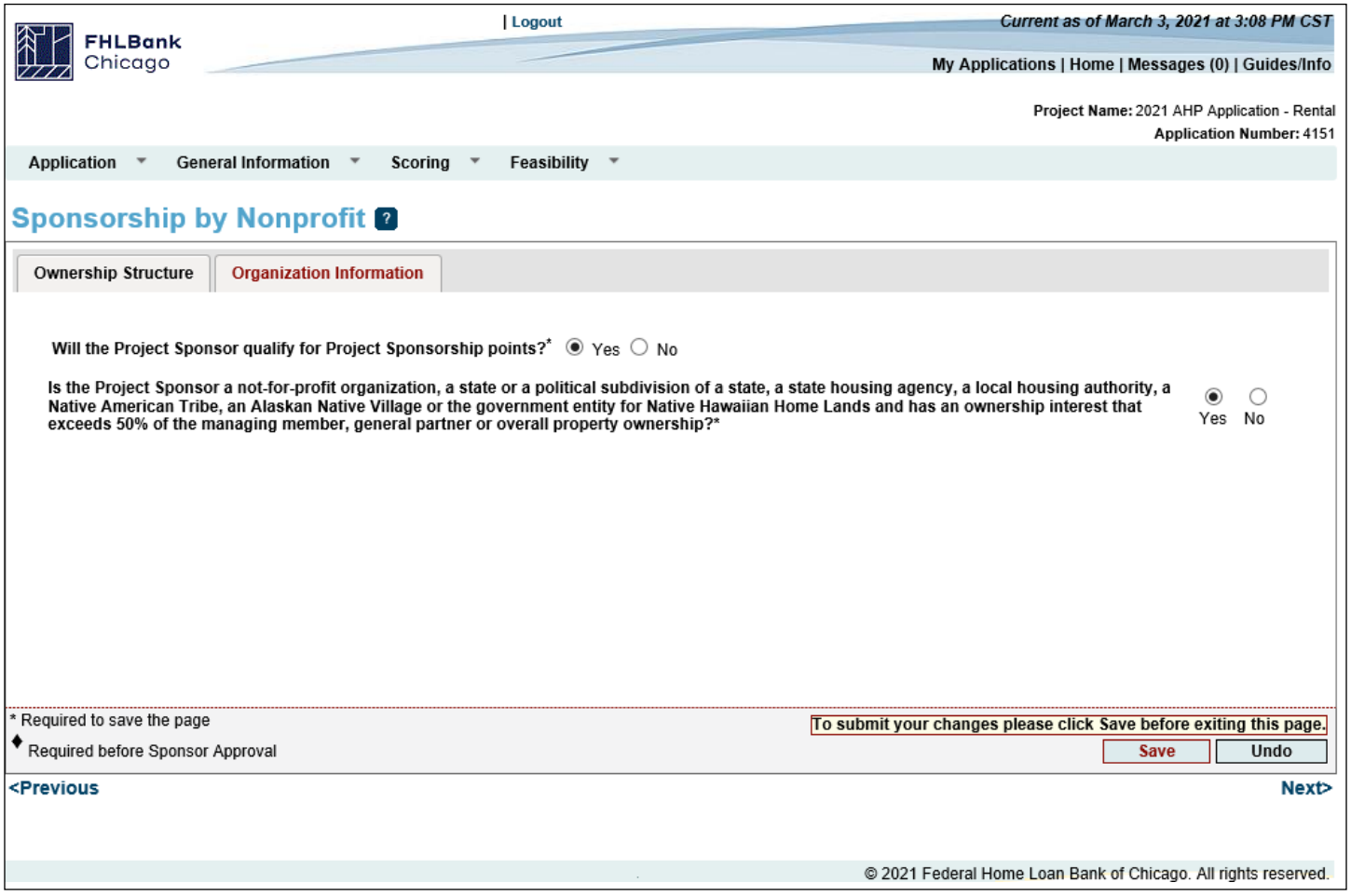
Note: The sum of ownership interest for all partners must equal **100%**.

The AHP Participant may edit or remove organization information by clicking on ***Edit*** or ***Remove*** in the Action column.

Important Required Eligibility Information:

For **rental project** applications to be considered eligible, the **Ownership Structure** screen must be completed and a completed **Project Ownership Chart** must be attached, regardless of whether the AHP Participant intends to apply for Sponsorship by Nonprofit points.

2.b. Sponsorship by Nonprofit: Organization Information Rental Projects



Rental Projects

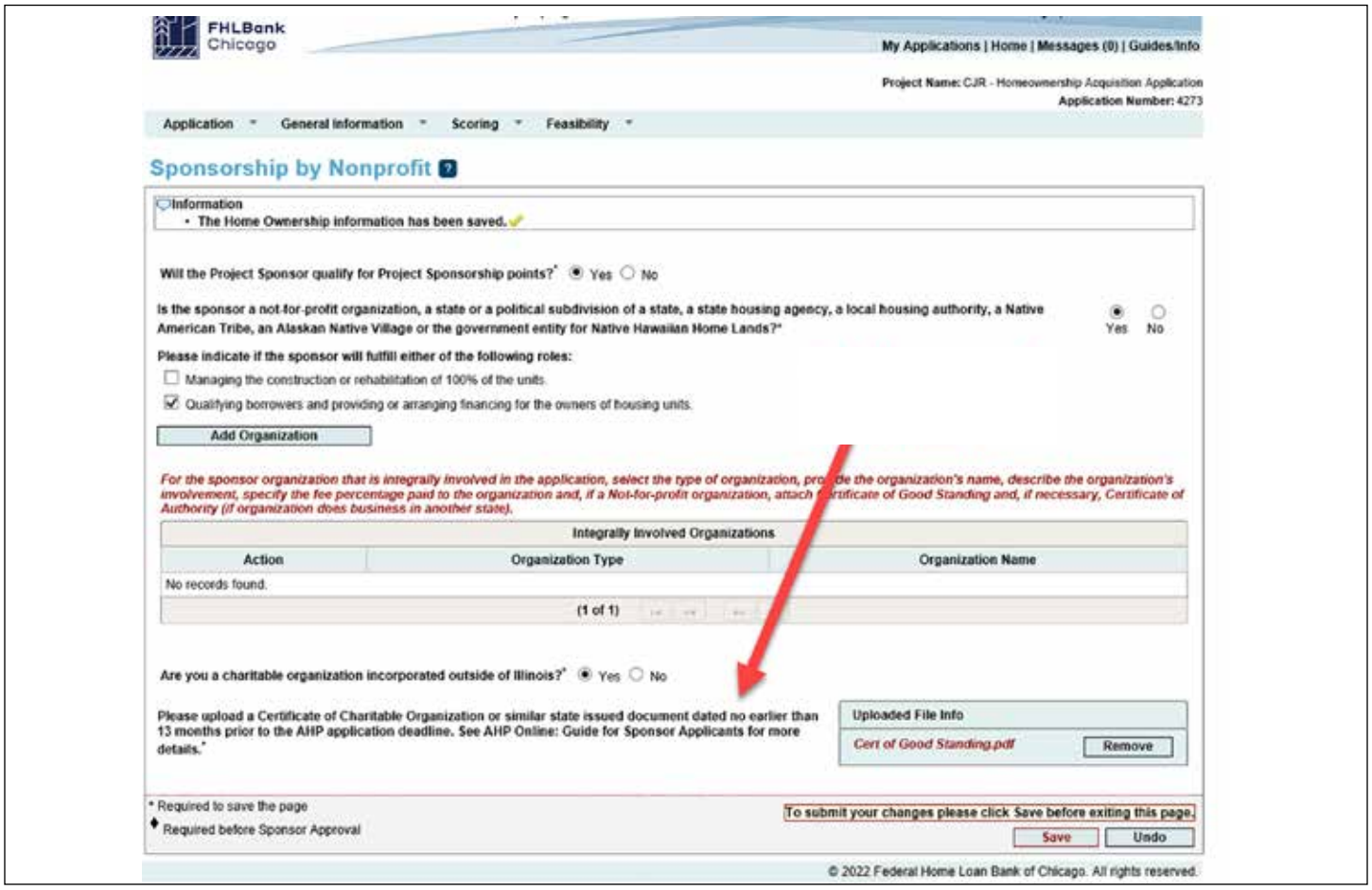
AHP Participants applying for Sponsorship by Nonprofit points must complete the ***Sponsorship by Nonprofit: Organization Information*** screen and attach a completed Project Ownership Chart. **Documentation for this scoring category must be uploaded on the Sponsor Role screen.**

To receive points in this category, a nonprofit sponsor must submit a Certificate of Good Standing (or equivalent) from the state in which the applicant is incorporated. Additionally, if the proposed project is located in a state other than the state of incorporation, a Certificate of Authority (or equivalent) from that state must also be submitted. The certificate(s) must be dated no earlier than **90 days** prior to the AHP application deadline.

Sponsors incorporated in the state of **Wisconsin** must submit two documents to receive points in this scoring category: a valid Certificate of Charitable Organization (to evidence nonprofit status) and a valid Certificate of Status (to evidence "good standing"). The Certificate of Status must be dated no earlier than **90 days** prior to the AHP application deadline, whereas the Certificate of Charitable Organization must be dated no earlier than **13 months** prior to the AHP application deadline.

A determination letter from the Internal Revenue Service **may not** be used in lieu of a Certificate of Good Standing, Certificate of Charitable Organization, or Certificate of Status.

2.c. Sponsorship by Nonprofit: Organization Information Homeownership



Homeownership Projects

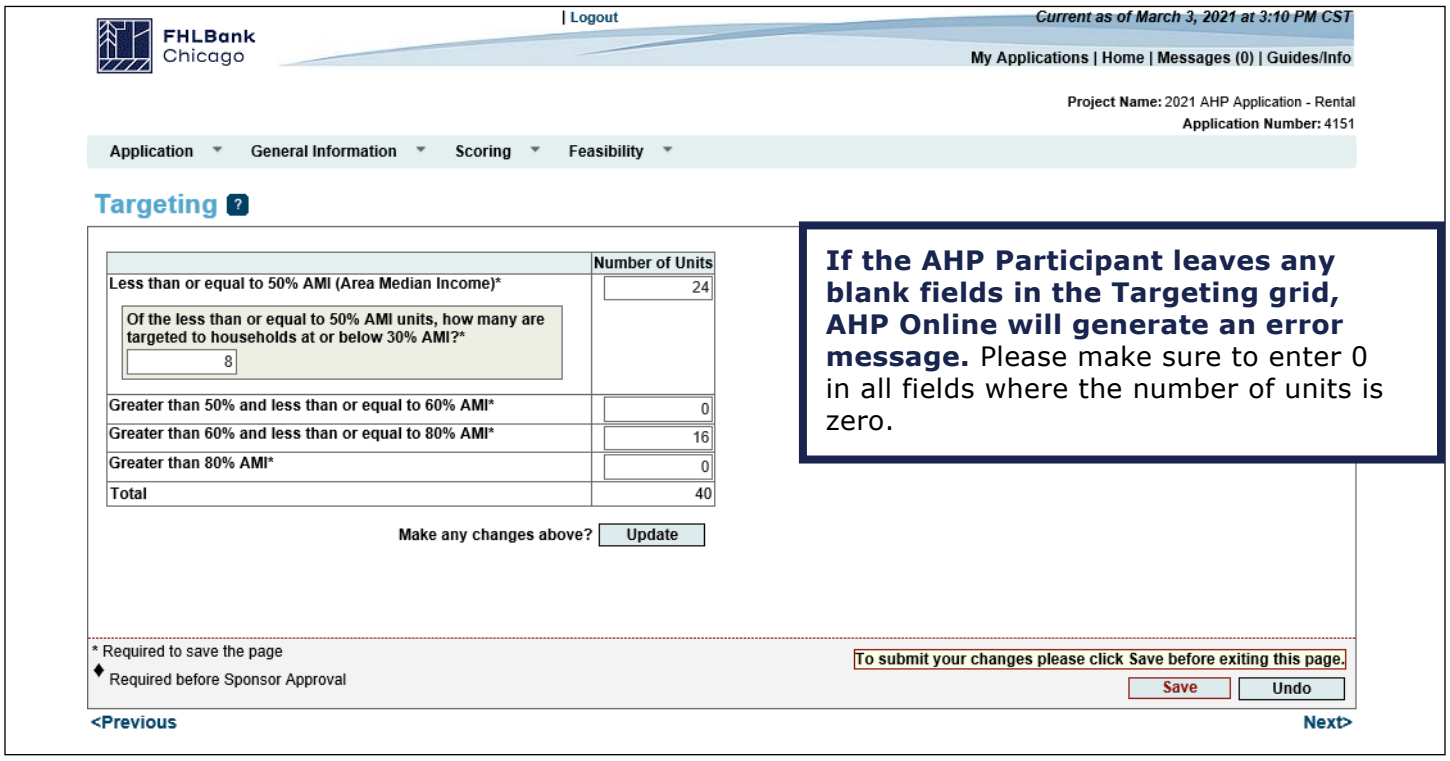
To complete the Homeownership Sponsorship by Nonprofit screen, first select **Yes** or **No** for the question *"**Are you a charitable organization incorporated outside of Illinois?**"* at the bottom of the screen. Then, click on *Add Organization*. Complete the required fields and click on *Update Organization*. **Documentation for this scoring category must be uploaded on the Sponsor Role screen.**

In order for a nonprofit organization to receive points for nonprofit status, the applicant must submit a Certificate of Good Standing (or equivalent) from the state in which the applicant is incorporated. Additionally, if the proposed project is located in a state other than the state of incorporation, a Certificate of Authority (or equivalent) from that state must also be submitted. The certificate(s) must be dated no earlier than **90 days** prior to the AHP application deadline.

Sponsors incorporated in the state of **Wisconsin** must submit two documents to receive points in this scoring category: a valid Certificate of Charitable Organization (to evidence nonprofit status) and a valid Certificate of Status (to evidence "good standing"). The Certificate of Status must be dated no earlier than **90 days** prior to the AHP application deadline, whereas the Certificate of Charitable Organization must be dated no earlier than **13 months** prior to the AHP application deadline.

A determination letter from the Internal Revenue Service **may not** be used in lieu of a Certificate of Good Standing, Certificate of Charitable Organization, or Certificate of Status.

3. Targeting



If the AHP Participant leaves any blank fields in the Targeting grid, AHP Online will generate an error message. Please make sure to enter 0 in all fields where the number of units is zero.

Projects may receive up to **20 points** for the **income levels** that they choose to target.

Eligibility Information

Homeownership projects, all AHP-assisted households must be **≤80% AMI**. **Failure to commit to the required minimum may result in the application being deemed ineligible.**

The Number of Units field for "Greater than 80% AMI" is locked for all homeownership projects. All other fields must be completed.

Rental projects: at least **20%** of the units must be occupied by, and affordable for, households **≤50% AMI**. **Failure to commit to the required minimum may result in the application being deemed ineligible.**

Helpful Hint

The unit mix, rents, and affordability commitments **must be consistent** throughout the application and supporting documents.

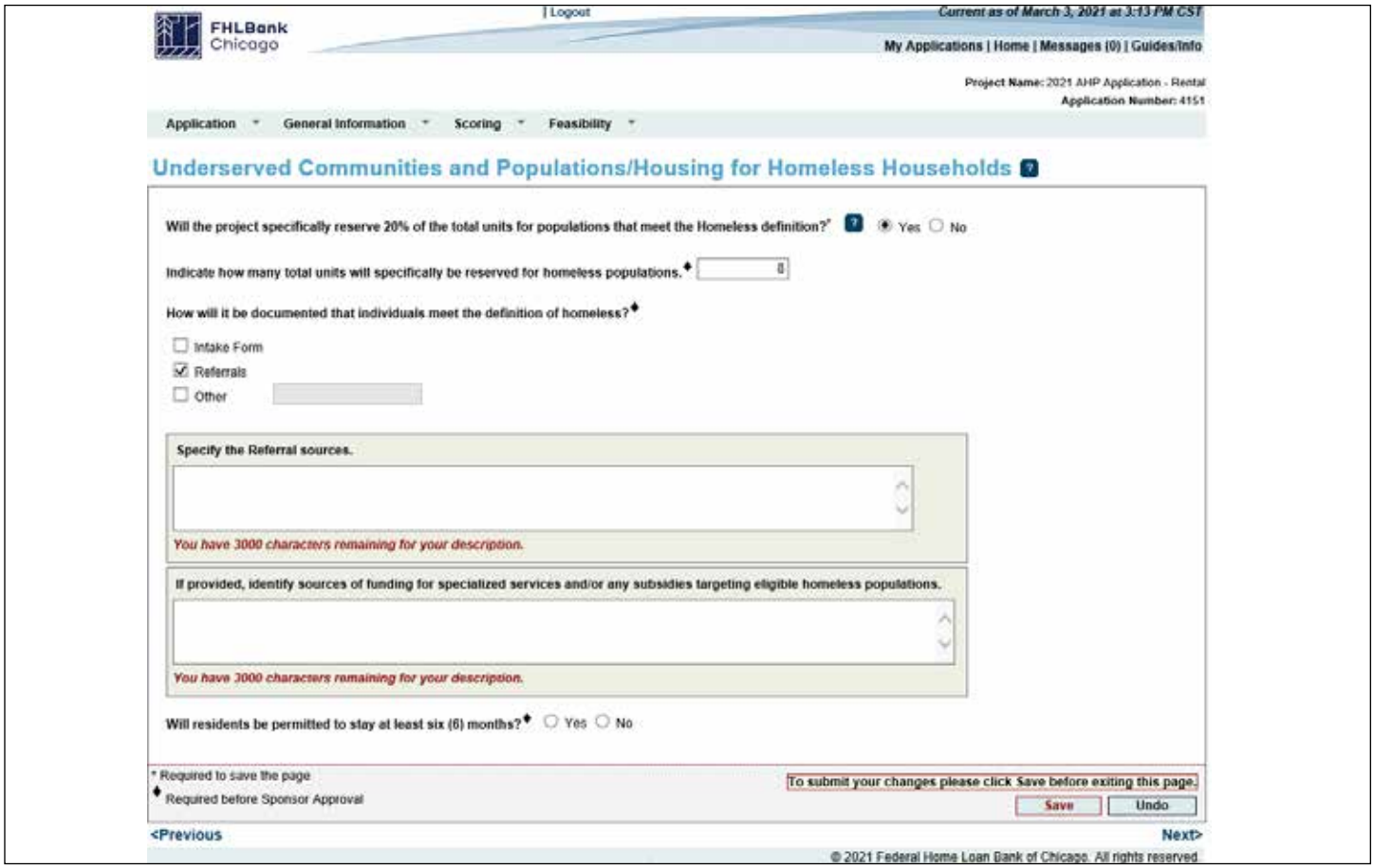
Helpful Hint

If the project has a **Manager's Unit**, include it in the Targeting unit count. If this unit will not be income-restricted, it should be counted as a "Greater than 80% AMI" unit.

Helpful Hint

If the project is currently **occupied**, the current tenant demographic must equal or exceed this commitment.

4. Underserved Communities and Populations: Housing for Homeless Households



Projects may receive **5 points** if they provide housing to **individuals who are homeless.** Projects that **(1)** create rental housing, excluding overnight shelters, reserving **20% of the total units** for homeless households, **(2)** create transitional housing permitting minimum of six (6) months of occupancy, reserving **20% of the total units** for homeless households, or **(3)** create permanent owner-occupied housing, reserving **20% of the total units** for homeless households, are eligible for points.

Helpful Hint
A commitment in this scoring category is a "hard set-aside," meaning the unit must be held vacant if eligible individuals or households cannot be found, regardless of how long that may take.

For the purpose of this scoring category, **homeless households are defined as**:

- People who are living in a place not meant for human habitation, in an emergency shelter, or in transitional housing, or who are exiting an institution where they resided.
- People losing their primary nighttime residence.
- Families with children or unaccompanied youth who are unstably housed and likely to remain so.
- People who are fleeing or attempting to flee domestic violence, have no other residence, and lack the resources or support networks to obtain other permanent housing.

Helpful Hint
If the project is currently **occupied** with a vacancy rate of **<20%**, it is **ineligible** to receive points in this category.

5. Underserved Communities and Populations: Housing for Special Needs Populations

The financing of housing in which **20% of the total units** are reserved for occupancy by **households with special needs** are eligible to receive **5 points.**

For purposes of this scoring criterion, special needs populations are defined as individuals with physical, mental, or developmental disabilities.

Alternatively, the financing of housing with a proposed scope of work such that **20% of the total units** will be **visitable by persons with physical disabilities who are not occupants** of such housing qualifies for **5 points**. Please refer to the **2022 Implementation Plan** for more information on FHLBank Chicago's definition of visitable.

The commitment of units in this category may be a combination of those occupied by individuals with special needs and those that are visitable.

Helpful Hint
The individual with the qualifying special need(s) is not required to be the head of household.

Helpful Hint
Units occupied by individuals with special needs may "float" throughout the project.

Helpful Hint
The following project types are **not eligible** for Visitable points:

- New construction projects with 4 or more units
- Acquisition-only projects
- Adaptive reuse projects utilizing buildings that were not initially residential in use

Housing for Individuals with Special Needs: Required Supporting Information

If supportive services are integral to the operation of the housing and the stability of the tenants, attach documentation confirming:

1. How the proposed supportive services are currently funded or expected to be funded. Integral implies that the success of the housing and/or the tenants is dependent on the availability of supportive services.

2. Provide a referral source or indicate that the sponsor has a network through which qualified individuals/families will be referred.

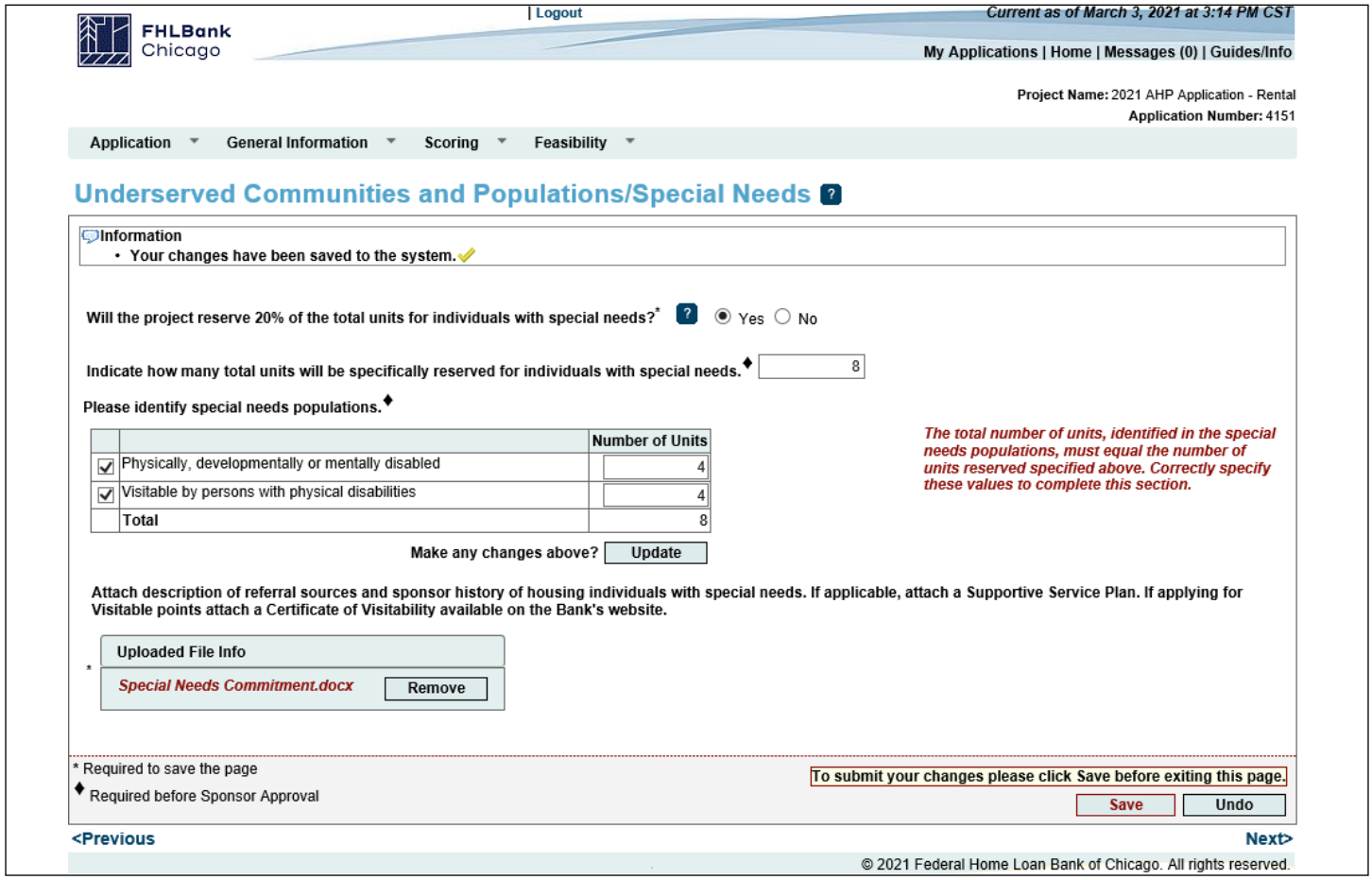
3. Provide information describing the sponsor's experience serving special needs populations.

Please combine all Special Needs evidence into one PDF document and attach to the screen.

Helpful Hint
A commitment to housing individuals with disabilities under this scoring category is a **"hard set-aside,"** meaning the unit must be held vacant if eligible individuals or households cannot be found, regardless of how long that may take.

Helpful Hint
If the project is currently occupied, the current tenant demographic must equal or exceed the special needs population commitment, and must be evidenced in the Tenant Income Worksheet.

5.a. Underserved Communities and Populations: Housing for Special Needs Populations



Units Visitable by Persons With Physical Disabilities

A visitable unit must include these three features:

1) at least one zero-step entrance approachable by an accessible route such as a sidewalk; **2)** the entrance door and all interior passage doors are at least 34 inches wide, offering 32 clear inches of clear passage space throughout the floor plan of the unit; and **3)** basic access (i.e. ability to enter and use) to at least one half-bath/powder room on the main floor

Projects that are required to create visitable units pursuant to the design and construction requirements of the Federal Fair Housing Act or other state or local standards are **not eligible for Visitable points**. The Federal Fair Housing Act design and construction requirements apply to "covered multifamily dwellings" designed and constructed **"for first occupancy"** after March 13, 1991.

A building was not designed or constructed for **first occupancy** if:

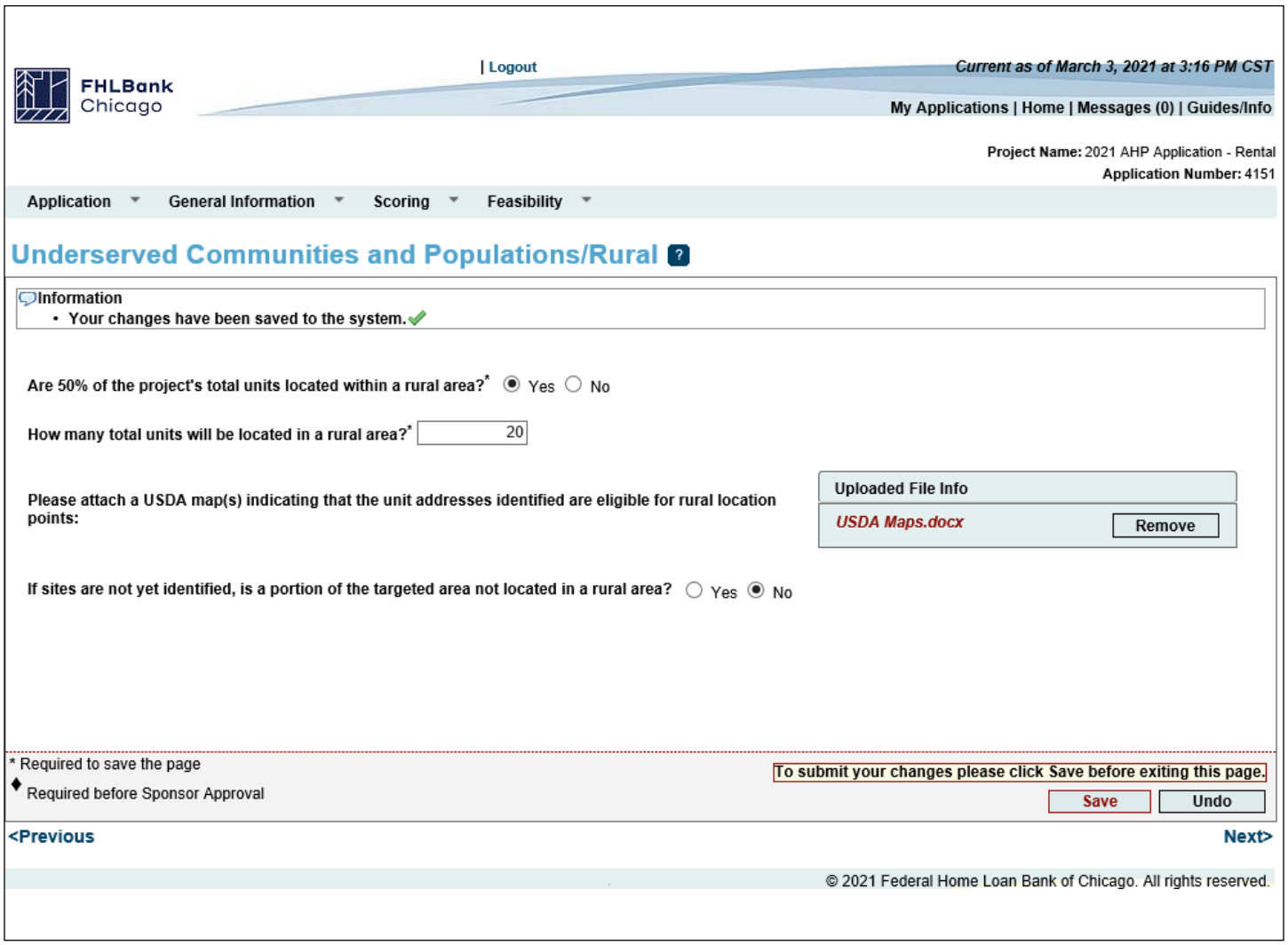
1) it was occupied by **March 13, 1991**; or

2) the last building permit or renewal of a building permit was issued on or before **June 15, 1990**.

The "first occupancy" language in the statute has been defined in HUD's Fair Housing Act regulations as "a building that has never before been used for any purpose." This means buildings that are rehabilitated are not covered by the design and construction requirements even if the rehabilitation occurs after March 13, 1991, and even if the rehabilitation is substantial.

To receive points under this Special Needs category, the project's architect must complete and execute the Architect's Visitability Certification form.

6. Underserved Communities and Populations: Rural Housing



Projects in which **50% of the total units** are located in a rural area are eligible for **7 points.**

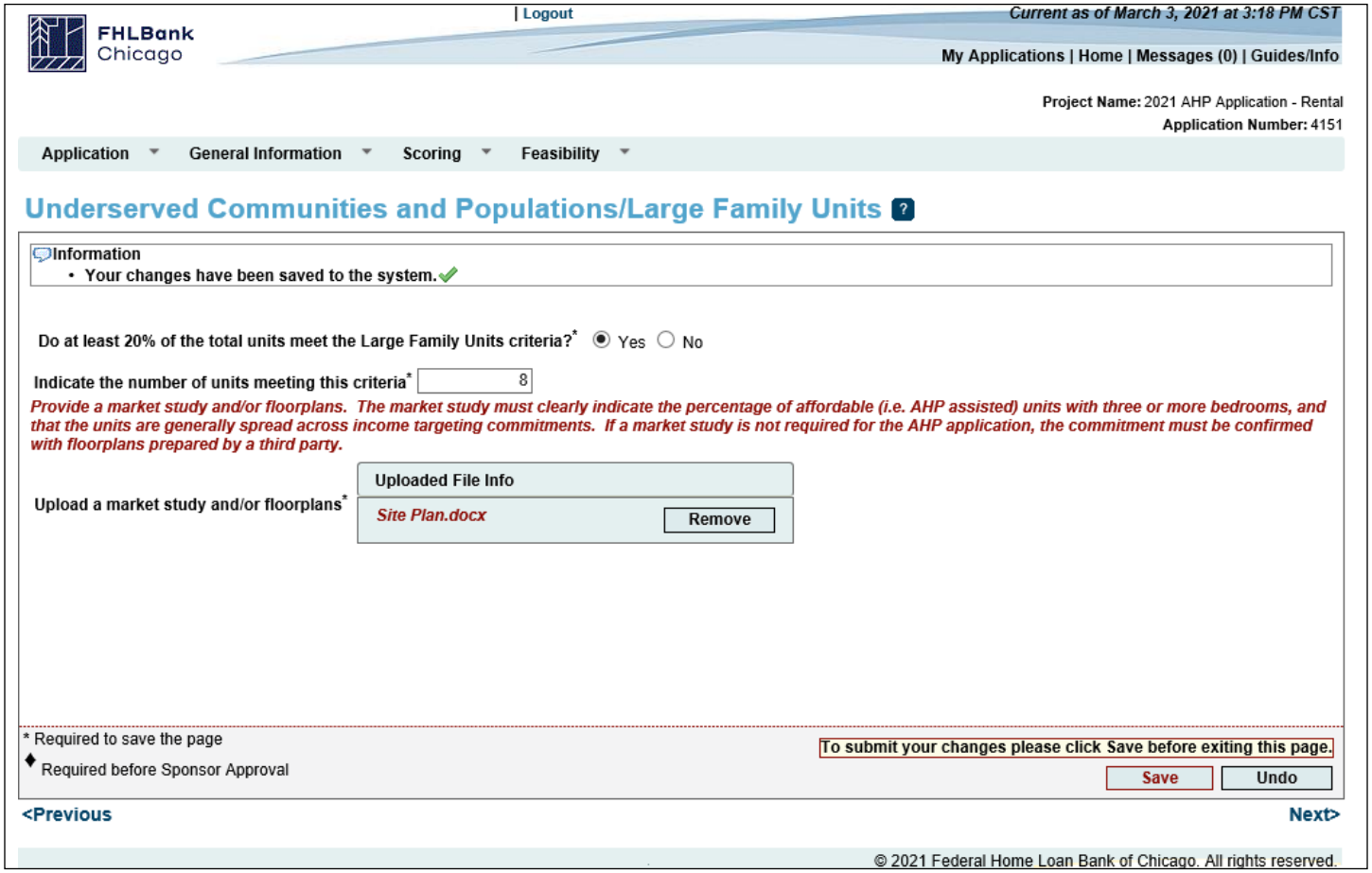
The Bank's definition of a rural area will be consistent with the U.S. Department of Agriculture definition.

If a project involves unidentified sites (e.g., an owner-occupied rehabilitation project in which specific homeowners have not yet been identified), applicants should submit documentation of their service territory or a list of representative projects, with locations identified, to confirm the likelihood that at least **50% of units** will be located in rural areas.

Helpful Hint

Click here for eligibility determination on the U.S. Department of Agriculture's website and to obtain the screenshot necessary for points in this category. **The screenshot must be dated no earlier than 90 days prior to the AHP application deadline.**

7. Underserved Communities and Populations: Large Family Units (Rental Projects Only)



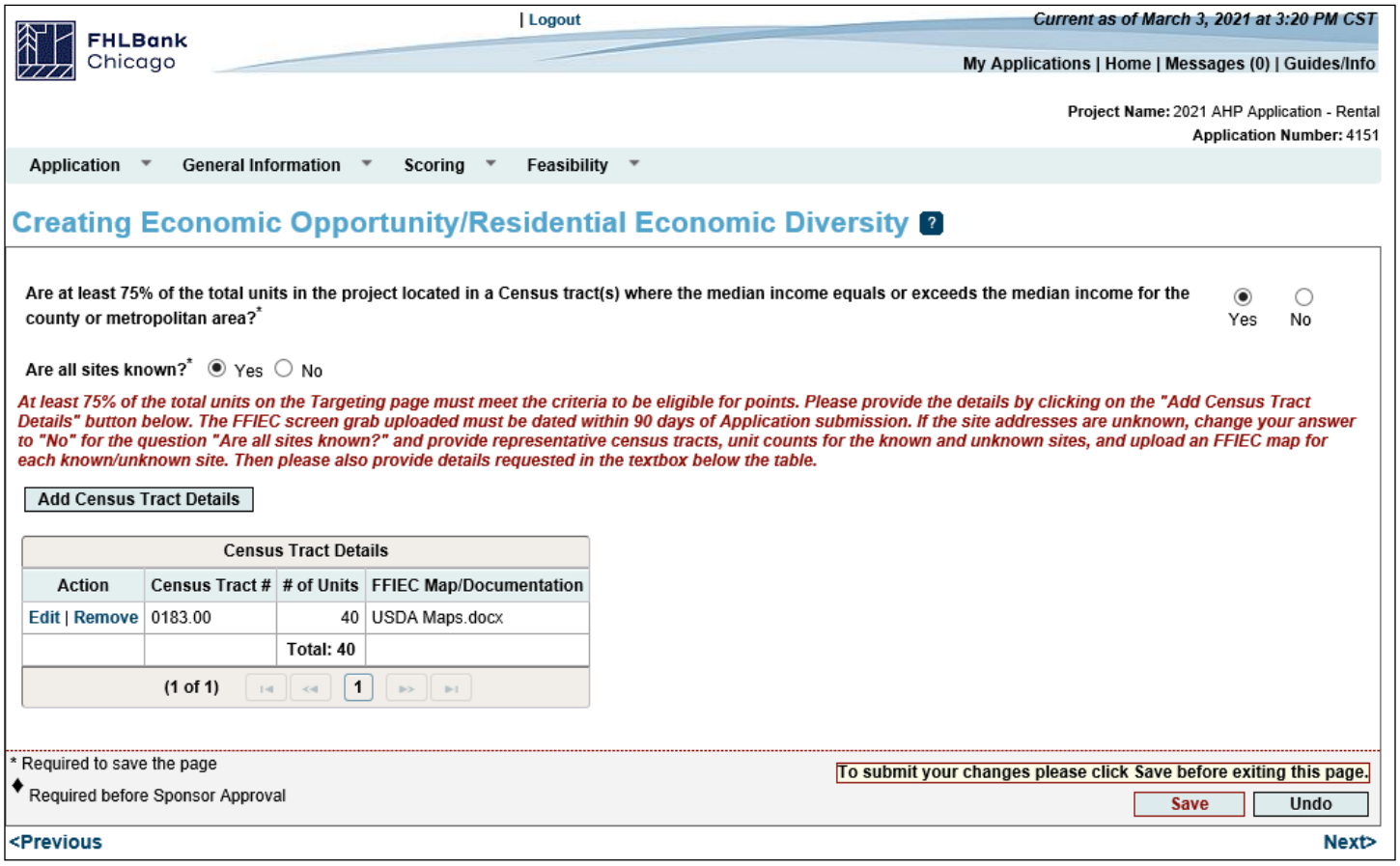
Rental projects in which **20% of total units** add rental units with **three or more bedrooms** to the housing market may receive **2 points.**

This is generally accomplished via new construction, unit reconfiguration in conjunction with rehabilitation, and/or adaptive reuse. The units must generally be spread evenly across the income targeting commitments or disproportionately concentrated in the lower income targeting tiers. Only units that are not age-restricted may be considered.

Rehabilitation of existing three-bedroom units will not be considered in this category.

This scoring category may be **evidenced by a market study and/or floor plans**. The market study must clearly indicate the percentage of total project units with three or more bedrooms, and that the units are generally spread across income targeting commitments. If a market study is not required for the AHP application, the commitment must be confirmed with floor plans prepared by a third party.

8. Creating Economic Opportunity through Residential Economic Diversity



Projects in a Census tract(s) where the **median income equals or exceeds the median income for the county or metropolitan area** may receive **5 points.**

75% of the total units in the project must meet the criteria to receive the points.

A screenshot from the **FFIEC website** is **required**. Enter the address and click on Search, then Census Demographic Data. The "Tract Median Family Income %" must be **>100%** (see example on the right).

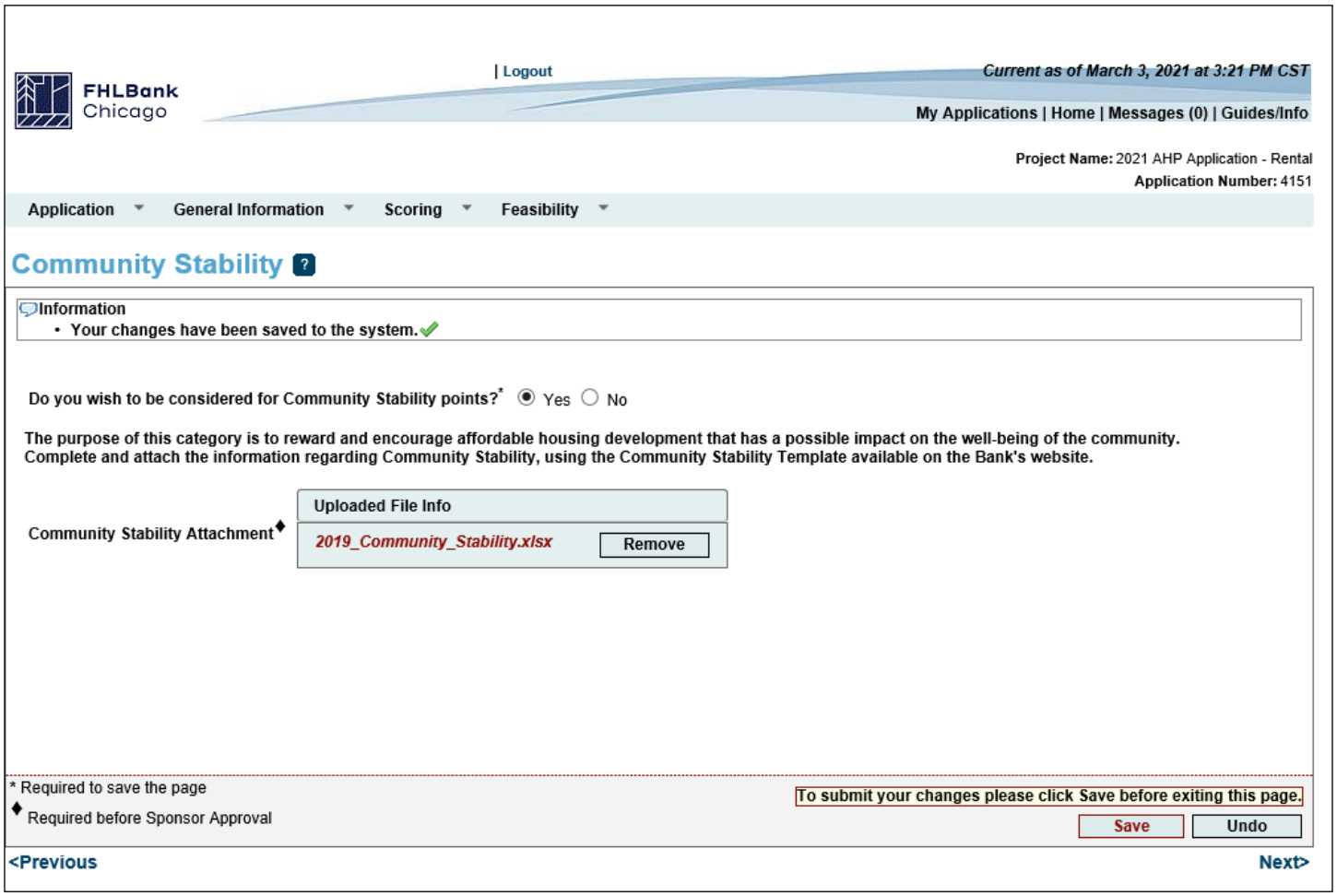
Important: Please select "2021" in the "Year" dropdown before clicking search. The screenshot must be dated no earlier than **90 days** prior to the AHP application deadline.

If a project involves unidentified sites (e.g., an **owner-occupied rehabilitation project** in which specific homeowners have not yet been identified), applicants should submit documentation on representative census tracts to be served in reference to the closest address selected in FFIEC, to confirm the likelihood that at least 75% of units will be located in higher-income areas.

Census | Income | Population | Housing

Tract Income Level	Middle
Underserved or Distressed Tract	No
2021 FFIEC Estimated MSA/MD/non-MSA/MD Median Family Income	$69,600
2021 Estimated Tract Median Family Income	$76,302
2015 Tract Median Family Income	$66,597
Tract Median Family Income %	109.63
Tract Population	2199
Tract Minority %	4.91
Tract Minority Population	108
Owner-Occupied Units	833
1- to 4- Family Units	1857

9. Community Stability



Beginning in 2022, the Community Stability scoring category will include the following categories only:

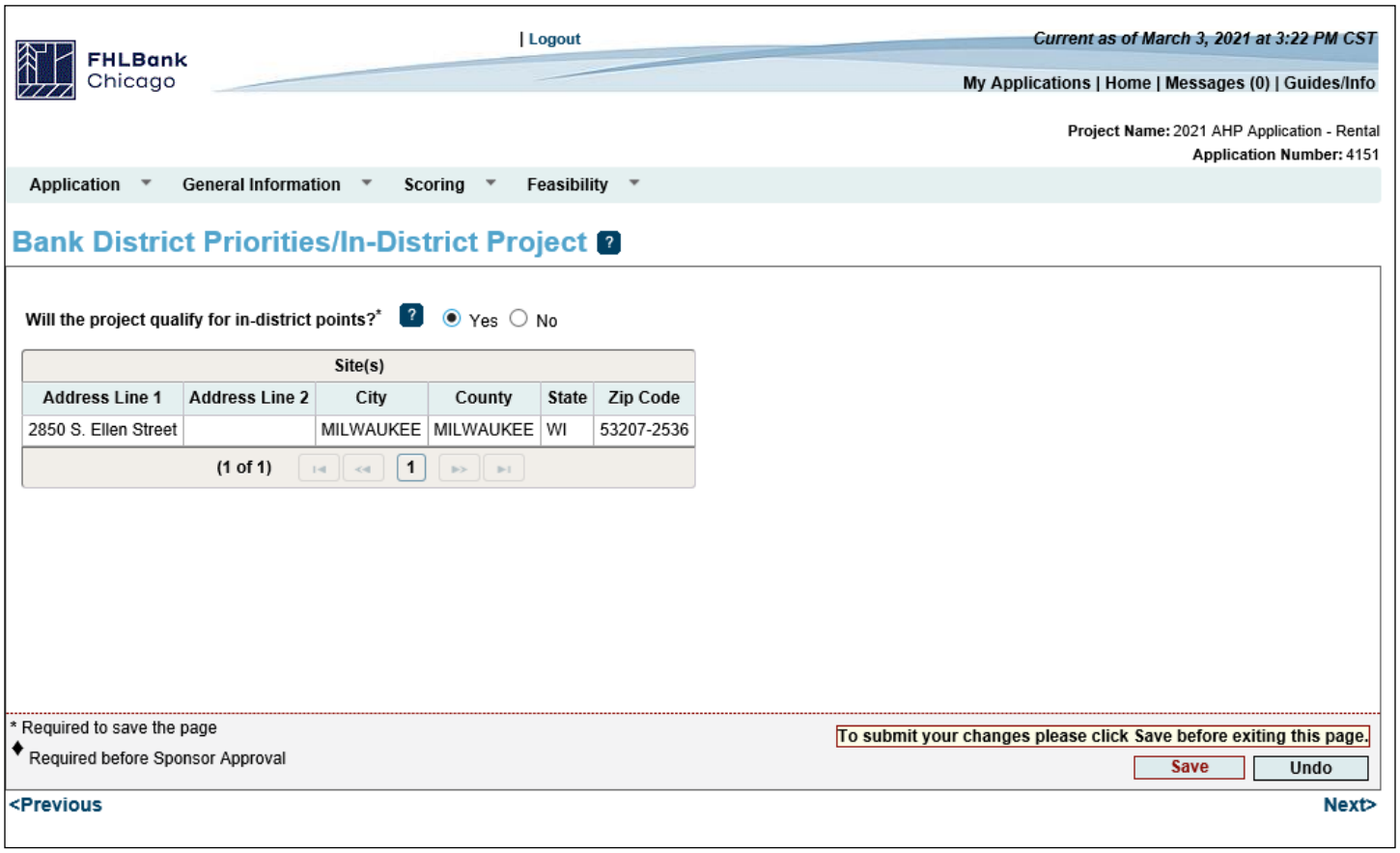
- Rehabilitation of Existing Occupied Housing
- Promotion or Preservation of Homeownership

You must select **Yes** and upload the **Community Stability form** to be considered for these points. Please reference the Exhibits section of this guide for more information. The form can be found at **AHP Policy and Forms** under **Application Exhibits**.

Rehabilitation of Existing Occupied Housing (7 points): Once the completed Community Stability form is uploaded, with the appropriate field checked, no additional evidence is required. No more than 25% of project units may be new construction and new construction costs may not exceed 25%. Hard rehabilitation costs must be greater than or equal to 25% of the total development costs. Housing must be currently occupied with vacancy at or below 50%. Homeownership projects involving acquisition are **ineligible** for points in this category.

Promotion or Preservation of Homeownership (6 points, Homeownership Projects only): Once the completed Community Stability form is uploaded, with the appropriate field checked, no additional evidence is required.

10. Bank District Priority: In-District Projects



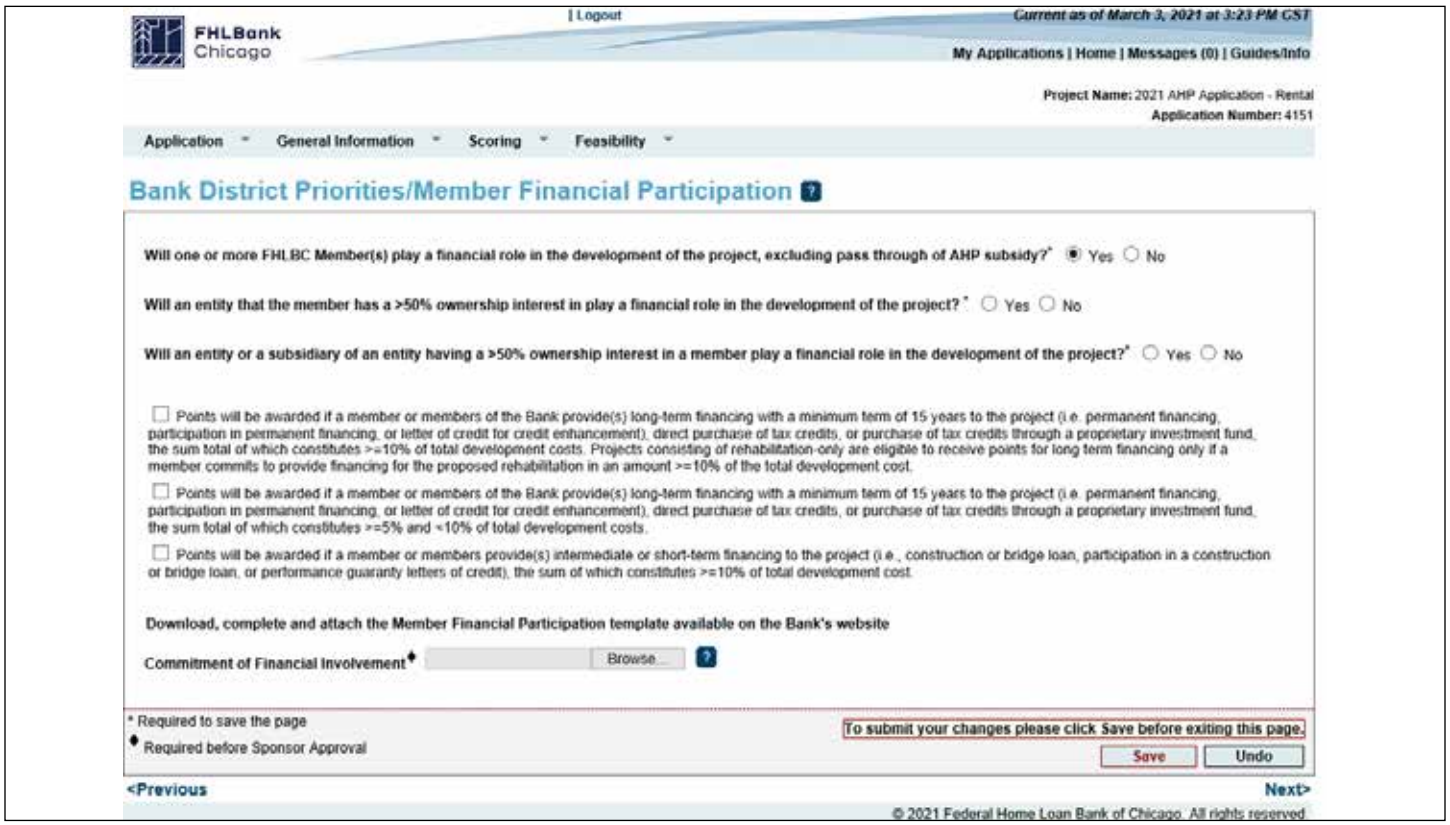
Projects located in **Illinois or Wisconsin** may receive **5 points**. Click on **Yes** if 100% of the project is located within Illinois and/or Wisconsin. If an AHP Participant clicks on Yes but the project is not located in Illinois or Wisconsin, an error will appear on the Sponsor Approval screen and the sponsor will not be able to Sponsor Approve the application.

After clicking on Yes or No, the AHP Participant must save the page to continue.

100% of the units must be located in the states of Illinois and/or Wisconsin to be eligible for In-District points.

Helpful Hint
If the AHP applicant fails to click on *Yes*, the project will not receive In-District points regardless of where it is located.

11. Bank District Priority: Member Financial Participation Rental Projects



Rental projects with **financial involvement from a FHLBank Chicago member institution** may receive up to **6 points**, as follows:

5 points if a member or members of FHLBank Chicago provide(s) **long-term financing** with a minimum term of **fifteen (15) years** to the project (i.e., permanent financing, participation in permanent financing, or 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 cost.

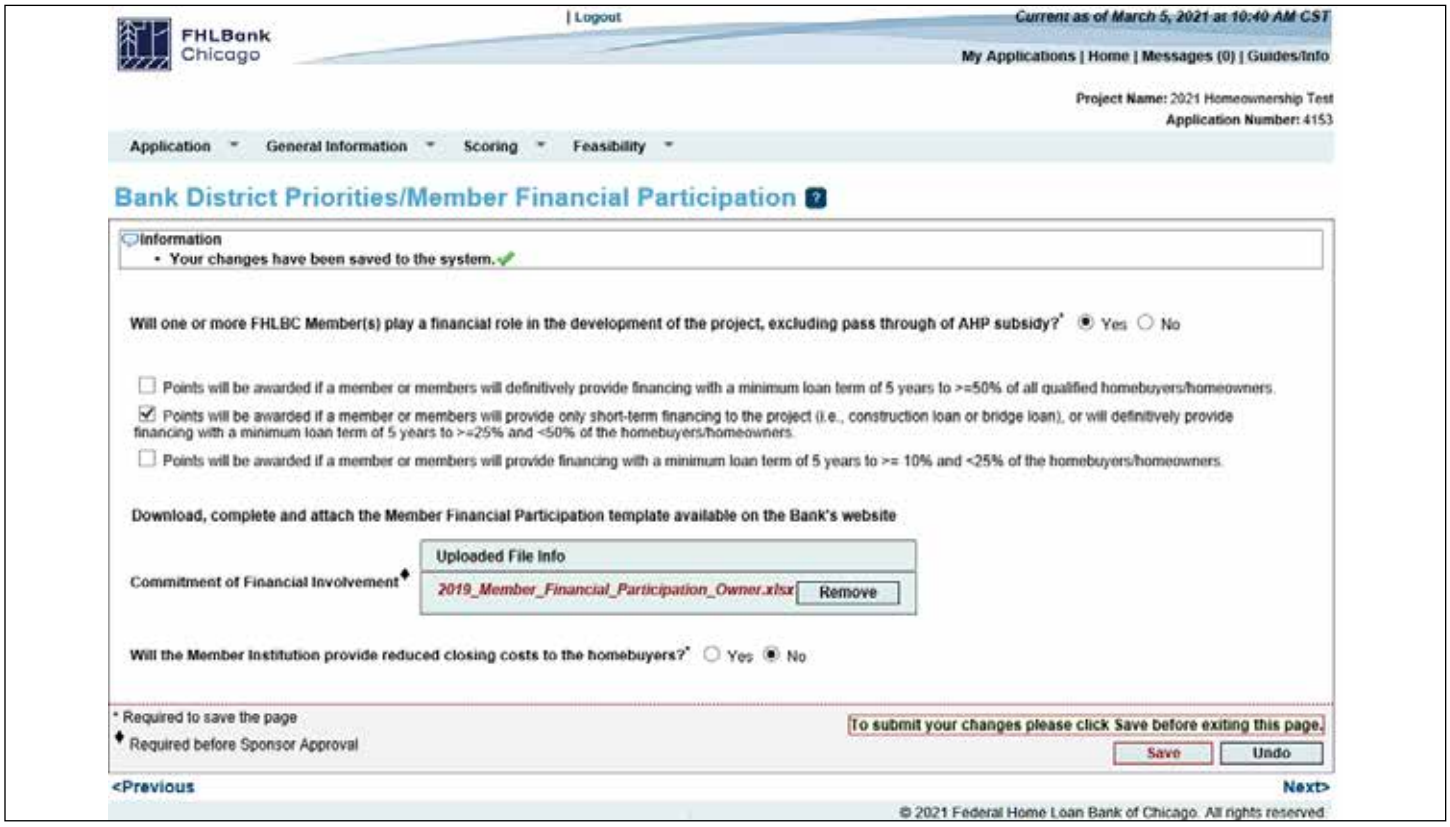
2 points if a member or members of FHLBank Chicago provide(s) **long-term financing** with a minimum term of **fifteen (15) years** to the project (i.e., permanent financing, participation in permanent financing, or letter of credit for credit enhancement), direct purchase of tax credits, or purchase of tax credits through a proprietary investment fund, the sum total of which constitutes **≥ 5% and < 10%** of total development cost.

1 point if a member or members of FHLBank Chicago provide(s) i**ntermediate 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.

For multiple Member Financial Participation commitments, the AHP Participant must combine the executed commitments into one PDF file and attach it to the application in AHP Online.

Helpful Hint
If credits are being purchased through a proprietary equity fund, the letter of interest or intent must clearly identify an FHLBank Chicago member as the sole investor.

11. Bank District Priority: Member Financial Participation Homeownership Projects



Homeownership projects with **financial involvement from a FHLBank Chicago member institution** may receive up to **6 points**, as follows:

6 points if a member or members of FHLBank Chicago will definitively provide financing with a minimum loan term of **five (5) years to ≥ 50%** of all qualified homebuyers/homeowners.

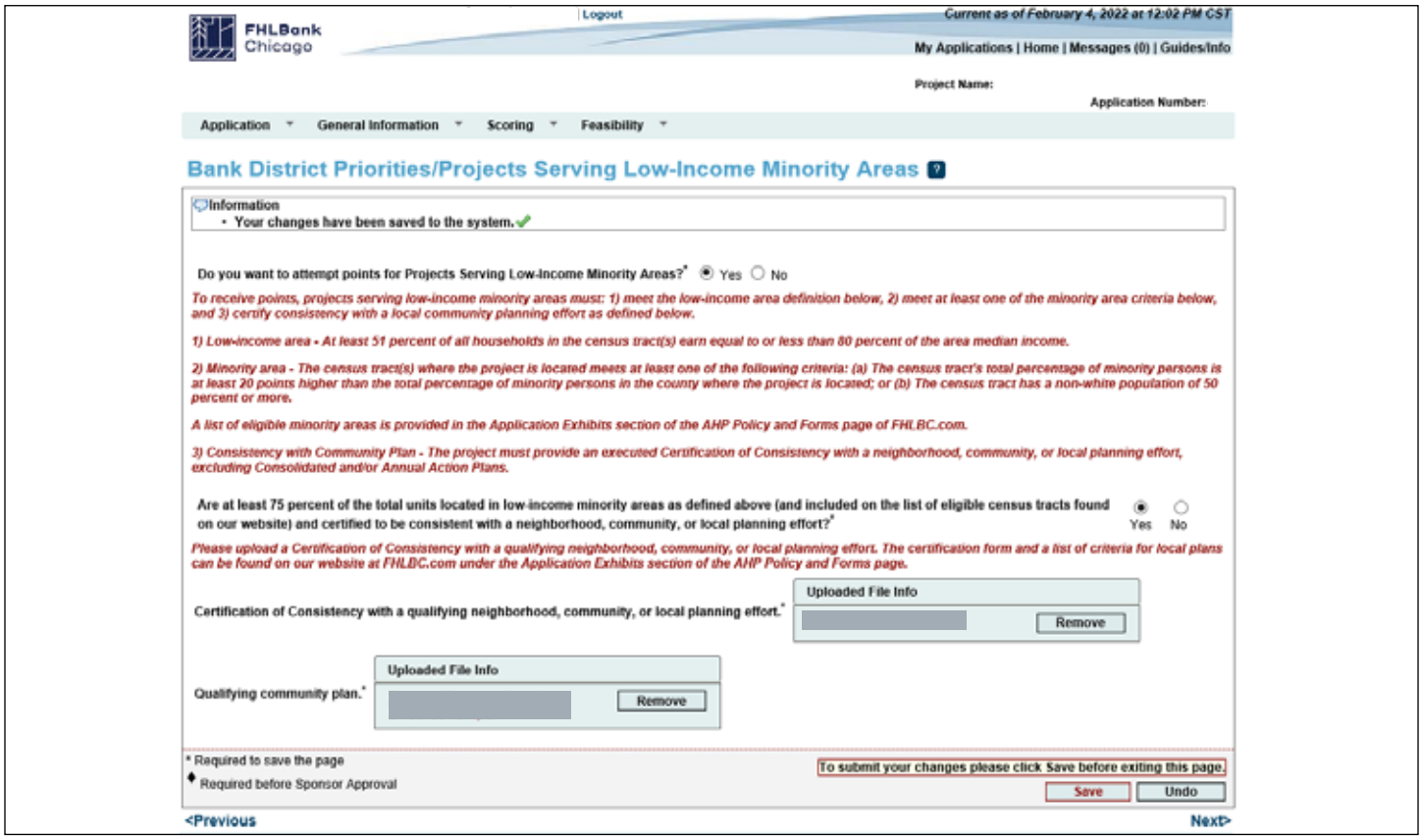
3 points if a member or members of FHLBank Chicago will provide only **short-term financing** to the project (i.e., construction loan or bridge loan) **OR** will definitively provide financing with a minimum loan term of **five (5) years to ≥ 25% and < 50%** of homebuyers/homeowners.

1 point if a member or members of FHLBank Chicago will provide financing with a minimum loan term of **five (5) years to ≥ 10% and < 25 %** of homebuyers/homeowners.

For multiple Member Financial Participation commitments, the AHP Participant must combine the executed commitments into one PDF file and attach it to the application in AHP Online.

Helpful Hint
Sponsor-driven owner-occupied projects are **only eligible** for points associated with **short-term financing** (i.e., construction loans or bridge loans).

12. New Bank District Priority: Projects Serving Low-Income Minority Areas



Projects serving low-income minority areas is a new scoring category for the 2022 year. Projects located in FHLBank Chicago's definition of **low-income minority areas (LIMA)** may receive **4 points**.

At least **75% of the total units** must be located in low-income minority area census tracts defined below as census tracts where:

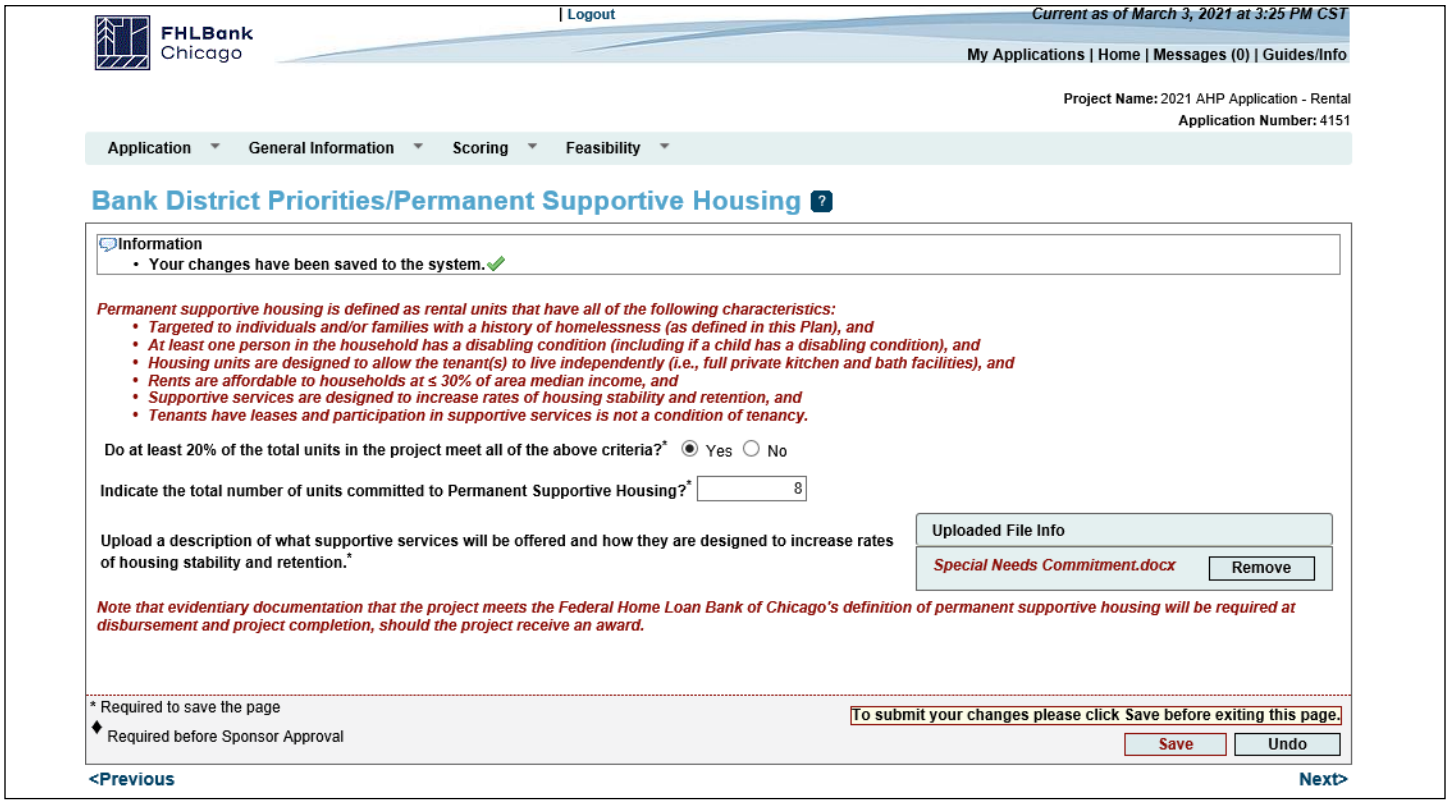
1. At least **51% of all households** earn equal to or less than **80% AMI**, **AND**
2. The percentage of the minority population is **20% higher** than the total percent minority population in the **county OR** where the non-white population is **50%** or more

A published list of eligible census tracts across the country is available on AHP Policy and Forms, titled 2022 Low-Income Minority Areas. Please ensure the census tract in which your project is located appears on that list if you are seeking points in this category.

Additionally, a project must provide a Certification of Consistency with a qualifying neighborhood, community, or local planning effort. This excludes Consolidated and/or Annual Action Plans.

The **Certification of Consistency** form and a list of criteria for local plans can be found at **AHP Policy and Forms** under **Application Exhibits**. Please reference the Exhibits section of this guide for an example of the template.

13. Permanent Supportive Housing: Rental Projects Only



Rental projects providing **permanent supportive housing** may receive **5 points**. Permanent supportive housing is defined as rental units that have **all** of the following characteristics:

- Targeted to individuals and/or families with a history of homelessness * as defined in the **AHP Implementation Plan**, and
- At least one person in the household has a disabling condition ** (including if a child has a disabling condition), and
- Housing units are designed to allow the tenant(s) to live independently (i.e., full private kitchen and bath facilities), and
- Rents are affordable to households at **≤ 30% of area median income**, and
- Supportive services are designed to increase rates of housing stability and retention ***, and
- Tenants have leases and participation in supportive services is not a condition of tenancy.

20% of the total units in the project must meet the criteria to receive the points.

* Applicant **does not** need to commit to the Housing for Homeless scoring category to be eligible, but must evidence at application and during post-award compliance that project is serving individuals or households with a history of homelessness.

** Applicant **must** commit to Housing for Special Needs Populations points, reserving **20% of units** for individuals with a physical, mental, or developmental disability. **Visitable units are not eligible.**

*** Project must have a service provision element, which applicants must describe at application. This can be a narrative uploaded to the Permanent Supportive Housing screen in AHP Online.

Helpful Hint

To receive the Permanent Supportive Housing points, a project must also set aside **20% of total units for Special Needs households, and 20% of total units for households at ≤30% AMI.**

14. AHP Subsidy Per Unit

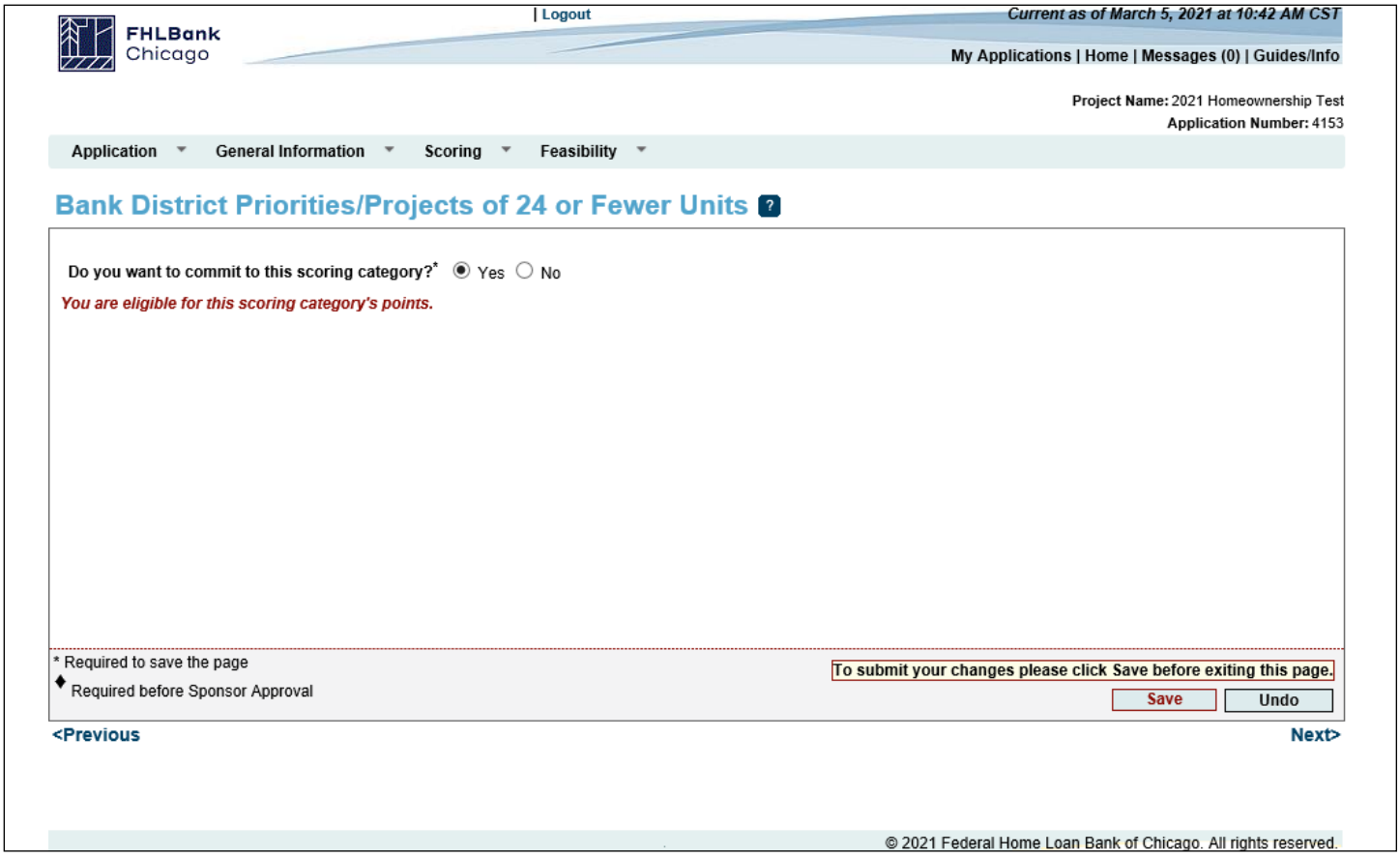
The AHP Online system will auto-calculate a project's **Subsidy Per Unit** score, up to **10 points** total, per guidelines outlined in the **AHP Implementation Plan**.

No supporting documentation is required.

15. Projects of 24 or Fewer Units

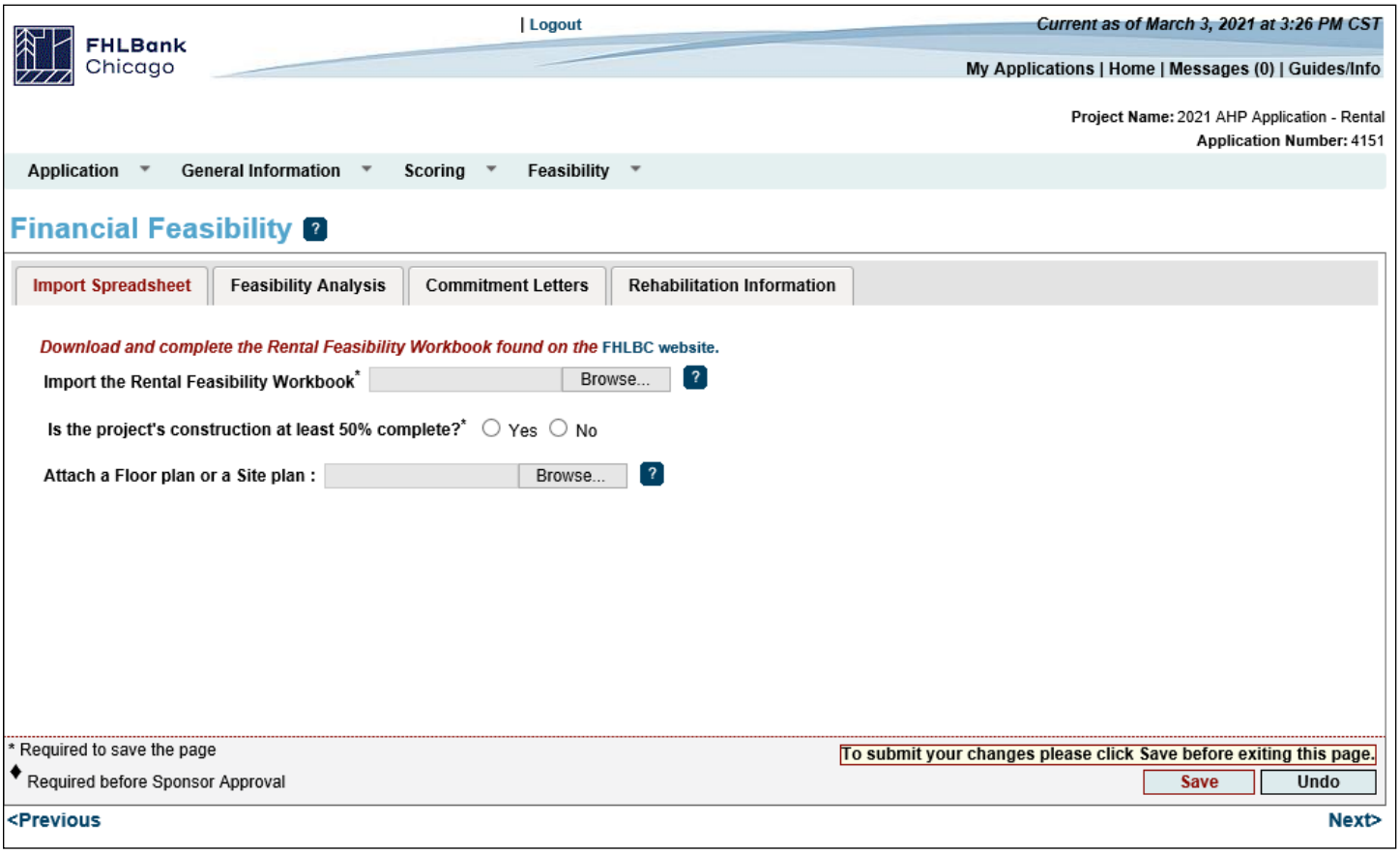
Projects with **24 or fewer units** may receive **3 points**.

Once unit count is entered into AHP Online, no supporting documentation is required.



Feasibility

Financial Feasibility Introduction



In the Feasibility section of the application, AHP Participants must provide detailed financial information regarding the project's development budget, sources of funds, operations, and income. These details are captured in the **Financial Feasibility Spreadsheet**.

Please follow the directions provided under the ***Instructions*** tab in the Financial Feasibility Spreadsheet. Specific tips must be followed in order to successfully upload the Financial Feasibility Spreadsheet. Project feasibility and the need for subsidy are reviewed across the life cycle of a project (i.e., at application, disbursement, and project completion).

Operations are analyzed from an overall perspective, taking into account debt coverage and/or expense-to-income ratios and cash flows, as well as the elements of the operations that affect those factors.

Tips for Completing the Financial Feasibility Workbook

It is recommended that applicants **complete their Financial Feasibility Workbook prior to uploading commitment letters**. Removing or replacing a Financial Feasibility Workbook in AHP Online will cause uploaded commitment letters to be deleted.

We suggest that applicants **save a copy of any feasibility explanations** they are required to enter into AHP Online. Removing or replacing a Financial Feasibility Spreadsheet in AHP Online will cause manually entered feasibility explanations to be deleted.

The Total Project Costs under the ***Summary of Uses*** tab **must equal** the Total Funding Sources under the ***Sources*** tab.

The total AHP subsidy amount on the Subsidy Amount and Uses of Funds screen in AHP Online **must match** the total subsidy amount requested under the ***Instructions*** tab of the Financial Feasibility Spreadsheet.

Homeownership Projects: The total amount of AHP subsidy used for **homeownership education** and counseling costs on the Subsidy Amount and Uses of Funds screen in AHP Online **must match** the total amount of AHP subsidy used for homeownership education and counseling costs under the ***Summary of Uses*** tab of the Financial Feasibility Spreadsheet.

Rental Projects: The Absorption Period field under the ***Project Worksheet*** tab of the Financial Feasibility Spreadsheet must be completed.

Be sure to note that under the ***Cost Breakout*** tab of the Financial Feasibility Spreadsheet, lines 8 and 9 are for projects that only involve acquisition. Do not complete the acquisition-only lines 8 and 9 if the project involves acquisition plus new construction or acquisition plus rehabilitation.

If the project is receiving tax deferment or abatement, the operating pro forma should reflect only the years for which the deferment or abatement is in effect.

If tenants are receiving **supportive services**, and income and expenses for these services flow through the project, complete the supportive services pro forma.

Rental Projects

Tips for Completing Commercial Financial Feasibility Workbook

If the project includes a **commercial component**, and it is being financed in the same financial structure as the housing component, make sure to complete the Financial Feasibility Workbook to include commercial development costs, sources, and operations (pro forma). Projects in which the commercial component is owned and financed separately from the housing component do not need to complete the commercial section(s) of the Financial Feasibility Spreadsheet. Complete the commercial operating pro forma from the owner's/landlord's perspective. Include the following:

- **Income**:
  - – Must reflect the amount the tenant(s) will pay to the owner/landlord.
  - – If anticipating a market-rate rent, provide evidence of average rental rates for the area. Adequate evidence includes listings from real estate firms such as **LoopNet**.
  - – Describe the type of lease (e.g., triple net, gross).
  - – Attach the lease description and validation of rental rates with the project's site and floor plans using the Financial Feasibility: Import Spreadsheet screen upload field called "Attach a Floor Plan or a Site Plan." The attachment must be attached as one PDF.
- **Vacancy rate**: Underwrite the commercial space with a vacancy rate of 50%, or use a vacancy rate required by the lender or equity provider. Exceptions include commercial space where the AHP sponsor or an affiliate will be the sole commercial tenant, or where an executed letter of intent with the anticipated commercial tenant(s) is provided. If using lender or equity provider vacancy requirements, attach evidence of requirement in AHP Online using the Financial Feasibility: Import Spreadsheet screen upload field called "Attach a Floor Plan or a Site Plan." The attachment must be one PDF.
- **Operating expenses**: Expenses must be limited to owner/landlord-incurred costs. Do not include expenses the tenant will cover.

Commercial sources identified under the ***Sources*** tab must equal the commercial development costs identified under the ***Cost Breakout*** and ***Summary of Uses*** tabs in the Financial Feasibility Spreadsheet.

Financial Feasibility: Import Spreadsheet

Eligibility for Projects with Ongoing Construction

A single-building project is not eligible for AHP subsidy if it has received a Certificate of Occupancy and/or Certificate of Substantial Rehabilitation as of June 10, 2022. If it has not received a Certificate of Occupancy and/or Certificate of Substantial Rehabilitation, **the project is eligible as long as construction work is no more than 85% complete**.

In the case of multiple buildings, projects in which **>85% of the units** have received a Certificate of Occupancy and/or Certificate of Substantial Completion as of June 10, 2022, are **ineligible** for AHP subsidy.

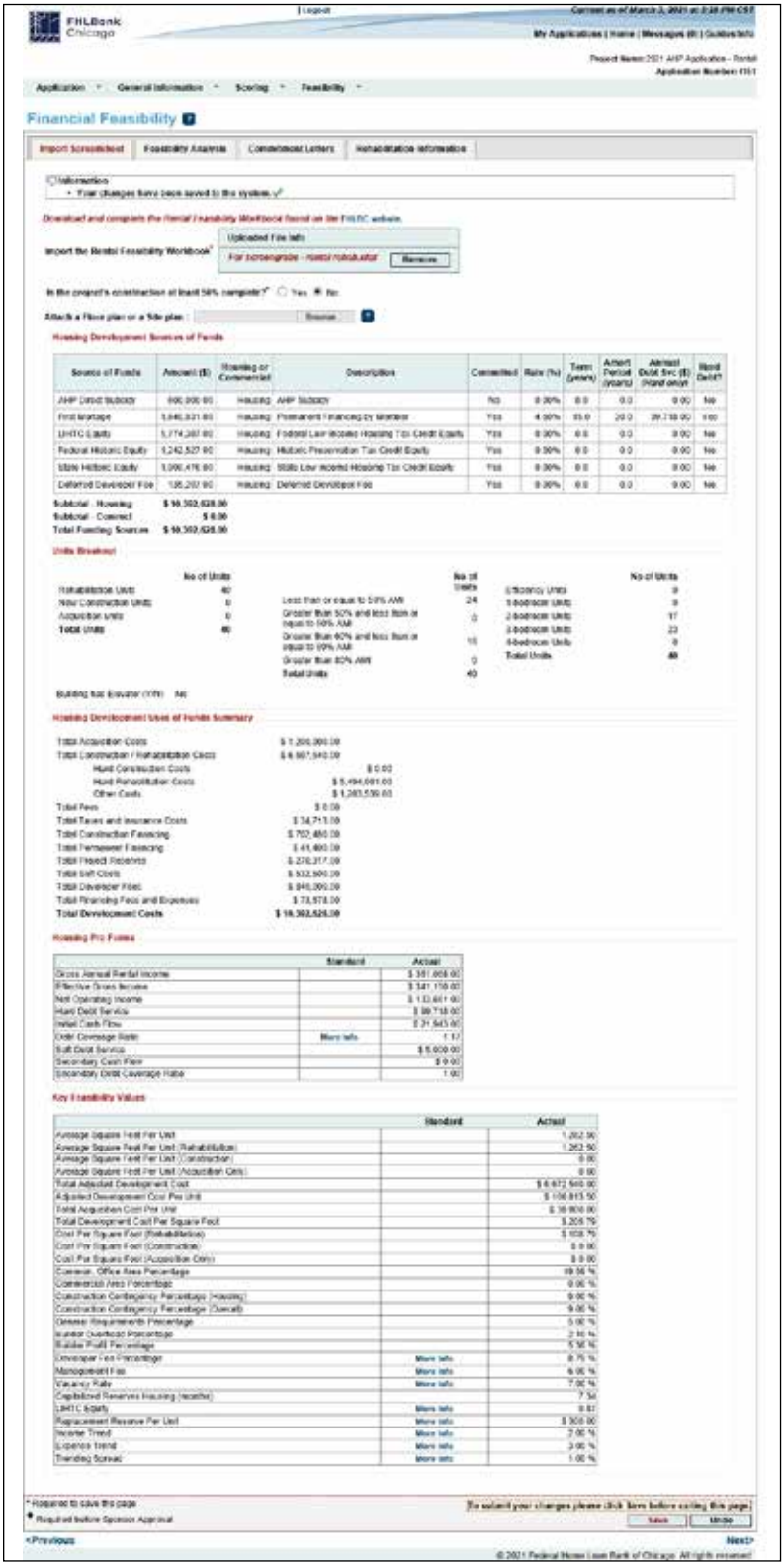
For projects in which construction and/or rehabilitation is **between 50% and 85% complete** at the time of application, cost validation documentation must be provided. Required documentation includes an **Application for Payment (G702) or Contractor Sworn Statement to Owner, and the Owner's Sworn Statement**. These documents will be used to calculate the percentage of construction and/or rehabilitation that is complete and to verify project costs submitted as part of the Financial Feasibility Workbook.

Source Code	Source Name	Additional Guidance
1	AHP Subsidy	If the project is requesting AHP from more than one FHLBank, code the AHP amount from the other FHLBank as 1
2	Permanent Financing by Member Applicant	Financing provided by the Lead Member only. All other permanent financing provided by a FHLBank Chicago member should be coded 16
3	FHA Insured Mortgage	
4	Federal Low-Income Housing Tax Credit Equity	
5	Other HUD (HOPE VI, 202 811, Section 8)	Includes **all other Federal housing sources**, including Rural Development, HUD (HOPE VI, 202, 811, Section 8), Housing Opportunities for Persons with AIDS (HOPWA) and the Self-Help Homeownership Opportunity Program (SHOP)
7	Federal Historic Preservation Tax Credit Equity	
8	HOME	Includes the National Housing Trust Fund
9	State Low Income Tax Credit Equity	Includes the Illinois Affordable Housing Tax Credit (IAHTC) and the Wisconsin Housing Tax Credit.
10	State Housing Loans	Excludes Federal government program funds (e.g. HOME and CDBG)
11	State Government Subsidy	Excludes Federal government program funds (e.g. HOME and CDBG)
12	Community Development Block Grants	
13	TIF/Local Government Sources	Exclude Federal program funds (e.g., HOME, CDBG).
14	Housing Bonds	Tax-exempt multifamily rental housing bonds
15	Grants	Donated funds from non-governmental sources
16	Other Loans	Loans from non-governmental sources, project sponsor, and FHLBC members that are not the Lead Member
18	Owner's Equity	Includes homebuyer down payments or funds provided by project owner
19	Deferred Developer Fee	

Source Code Classification

The ***Sources*** tab in the Financial Feasibility Workbook requires applicants to identify a code for each source. Each line on the Sources tab should include only one source type (e.g., HOME and CDBG funds need to be listed on different lines and coded accordingly).

Financial Feasibility: Import Spreadsheet Continued



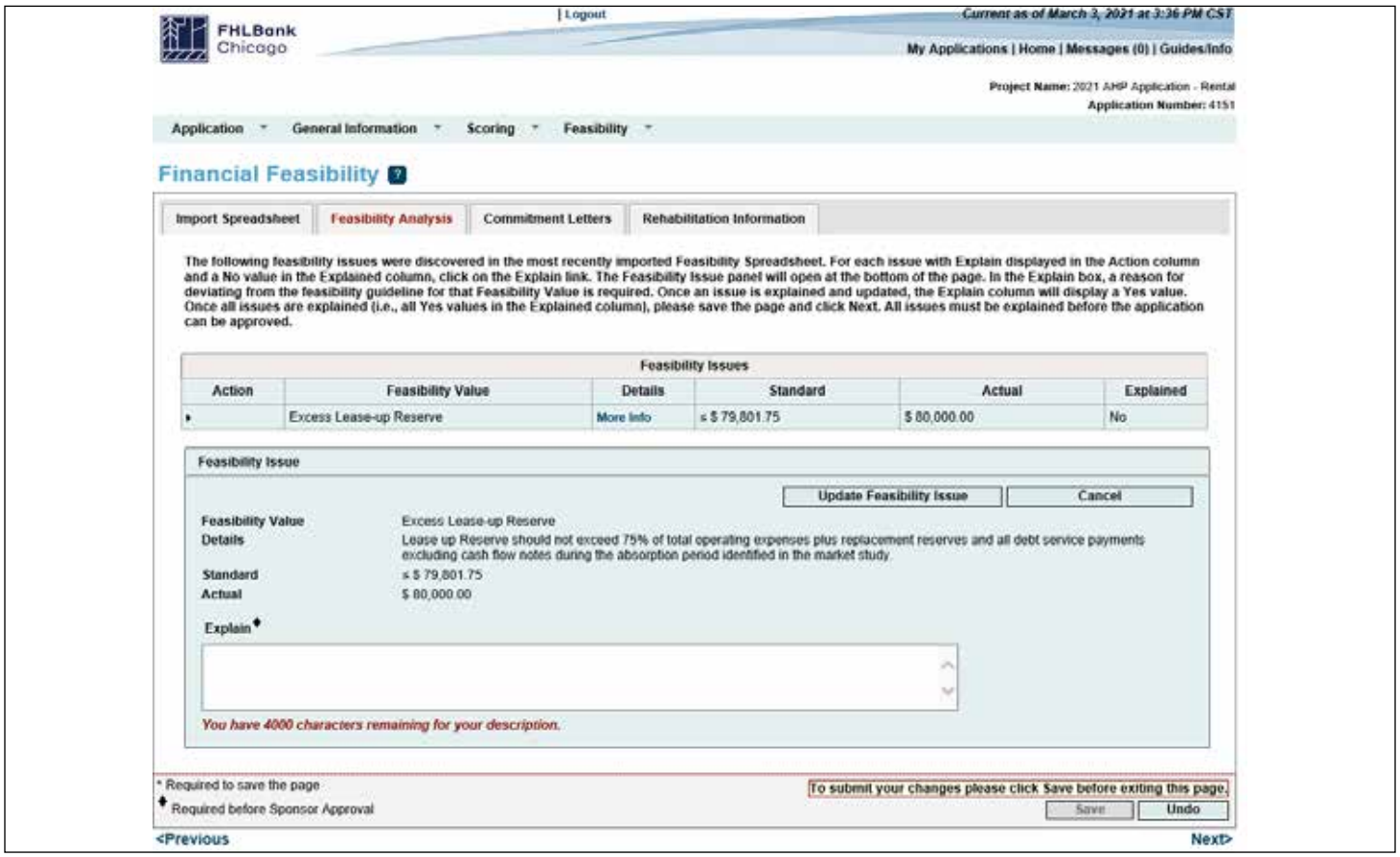
After the AHP Participant clicks on ***Save***, the Financial Feasibility Workbook will upload and display a summary of the project's development and operating budgets.

Site and Floor Plans

If available, one or more site and floor plan(s) should be attached to the ***Financial Feasibility: Import Spreadsheet*** screen.

Once the workbook is uploaded and the screen is saved, click ***Next***.

Financial Feasibility: Feasibility Analysis



The Feasibility Analysis screen will populate using the information provided on the Financial Feasibility Workbook. The analysis is based on whether or not the project budget exceeds one or more of the feasibility guidelines outlined in the Implementation Plan applicable to the current round. The ***Feasibility Guidelines*** tab on the spreadsheet will also indicate whether a value is outside of guidelines before the spreadsheet is uploaded.

Note: The Adjusted Development Cost per Unit (ADCU) guidelines have been updated in the 2022 Implementation Plan. Additionally, an explanation will be required if the ADCU is **above $250,000 per unit**.

To remove a feasibility issue, the issue must be fixed in the Financial Feasibility Workbook and the Financial Feasibility Workbook must be re-uploaded on the ***Import Spreadsheet*** screen.

To Explain or Justify Feasibility Issues

An explanation is **required** for each item that is outside the feasibility guidelines. The sponsor will not be able to Sponsor Approve an application until each deviation from the feasibility guidelines has been explained. For each feasibility value, please click on the ***Explain*** link under the Action column. After a justification is entered, click on ***Update Feasibility Issue***. The Explained column will show Yes or No. If the column indicates No for a particular feasibility issue, it means the issue has not been justified and saved in the Explain box. Once all issues are explained, please save the page and click on ***Next***.

Helpful Hint

Removing and re-uploading the Financial Feasibility Workbook will require users to re- enter all feasibility explanations. **Save these narratives outside of AHP Online** to copy and paste when needed.

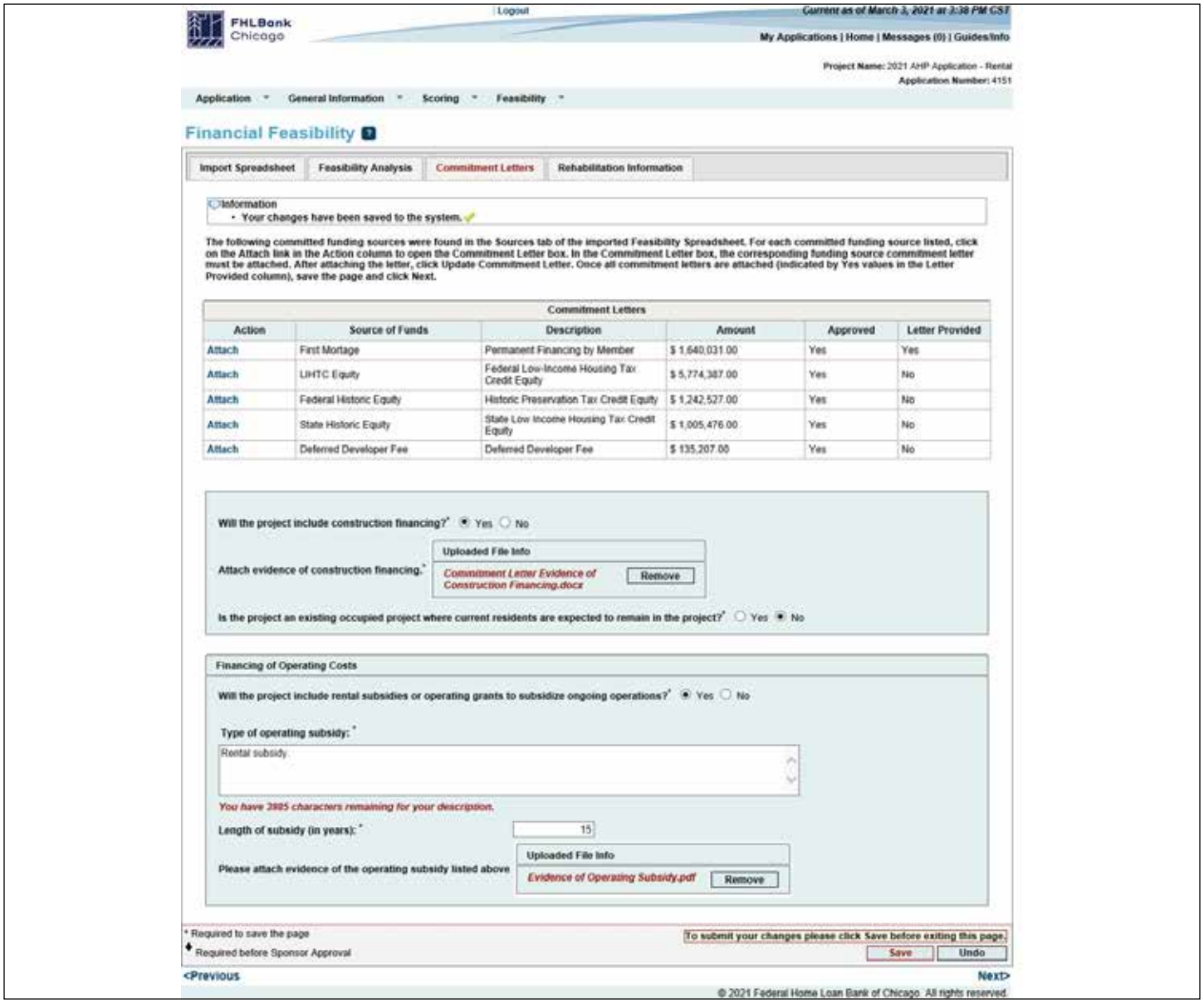
Financial Feasibility: Feasibility Analysis

If the Project Does Not Have Any Feasibility Issues

If there are no feasibility issues, the following message will be displayed: "No feasibility issues were found. No action is required on this tab."

The screen must be saved even if there are no feasibility issues identified for the project.

Financial Feasibility: Commitment Letters



If a project source is listed as committed under the ***Sources*** tab in the Financial Feasibility Workbook, the Commitment Letters screen will display the committed source(s) and require the AHP Participant to attach a commitment letter for each committed source.

Evidence of a firm commitment **must indicate** the source and amount of the funding, must specify the dates of the commitment and of the expiration, and must be documented by a letter, grant, or loan agreement, or other executed documents provided by the funding source.

To remove an approved funding source, the Financial Feasibility Workbook must be fixed (the source must be changed to Requested) and re-uploaded on the ***Import Spreadsheet*** screen.

For each funding source, click on the *Attach* link under the Action column and upload the corresponding funding source commitment letter. After uploading, click on *Update Commitment Letter*. **If the project has construction financing, evidence of the commitment(s) must be uploaded on this screen.**

Financial Feasibility: Commitment Letters

Rental Projects:

Utilizing the 9% LIHTC:
Provide an award letter or reservation for 9% LIHTCs **and** a letter of interest or intent for the LIHTC equity.

Utilizing the 4% LIHTC:
Applicants must submit:
1) a bond-issuing agency's confirmation of intent to issue bonds; **and**
2) an executed letter of interest or intent for the LIHTC equity; **and**
3) an executed letter of interest or intent to purchase the bonds or facilitate the sale of the bonds, or confirmation from the bond-issuing agency that the bonds will be sold through a public offering.

Financed with the Federal Historic Tax Credit:
Applicants must submit:
1) evidence of approval of Part 1 of the historic designation application or that the building is already on the National Register of Historic Places; **and**
2) an executed letter of interest or intent for the net amount of the HTC equity.

Not Utilizing the LIHTC: Projects not utilizing the LIHTC must submit evidence of committed long-term, permanent financing sources comprising ≥50% (exclusive of any requested AHP funds) of total development costs. For projects in which the requested AHP subsidy is ≥50% of the total development costs, 100% of the remaining funding must be committed and evidenced.

Equity Contributions and/or Loans: Direct equity contributions/loans committed by the owner or the general and/or limited partner(s) must be evidenced by a letter from the entity; the letter must indicate the amount of the contribution(s).

Homeownership Projects: Projects must submit evidence of committed long-term, permanent financing sources comprising ≥50% of total development costs. For projects in which the requested AHP subsidy is ≥50% of the total development costs, 100% of the remaining funding must be committed and evidenced.

Committed financing may be evidenced by executed Member Financial Participation forms, commitment letter(s) from non-member financial institutions, grant award letters, executed grant contracts, or other documentation indicating a firm commitment. Homebuyer/homeowner contributions may be considered a committed financing source.

Note that AHP subsidy used for down payment assistance may not be paired with a first mortgage insured by the Federal Housing Administration (FHA).

Helpful Hint
Amounts indicated on financing commitment documents should match the ***Sources*** tab of the Financial Feasibility Workbook. If the commitment documentation reflects an amount greater than what is shown on the ***Sources*** tab, the AHP subsidy may be adjusted accordingly.

Helpful Hint
Removing and re-uploading the Financial Feasibility Workbook will require re-uploading all commitment letters.

Rental Projects Financial Feasibility: Tenant Income Workbook (TIW) for Existing Occupied Projects

If the project is existing occupied with no displacement, a **Tenant Income Workbook** must be uploaded on this screen. Select Application as the Project Status in the first drop-down menu on the worksheet to display pertinent information.

Please reference the TIW pages in the **Exhibits** section of this guide for more information. You can find copies of the workbook at **AHP Policy and Forms**.

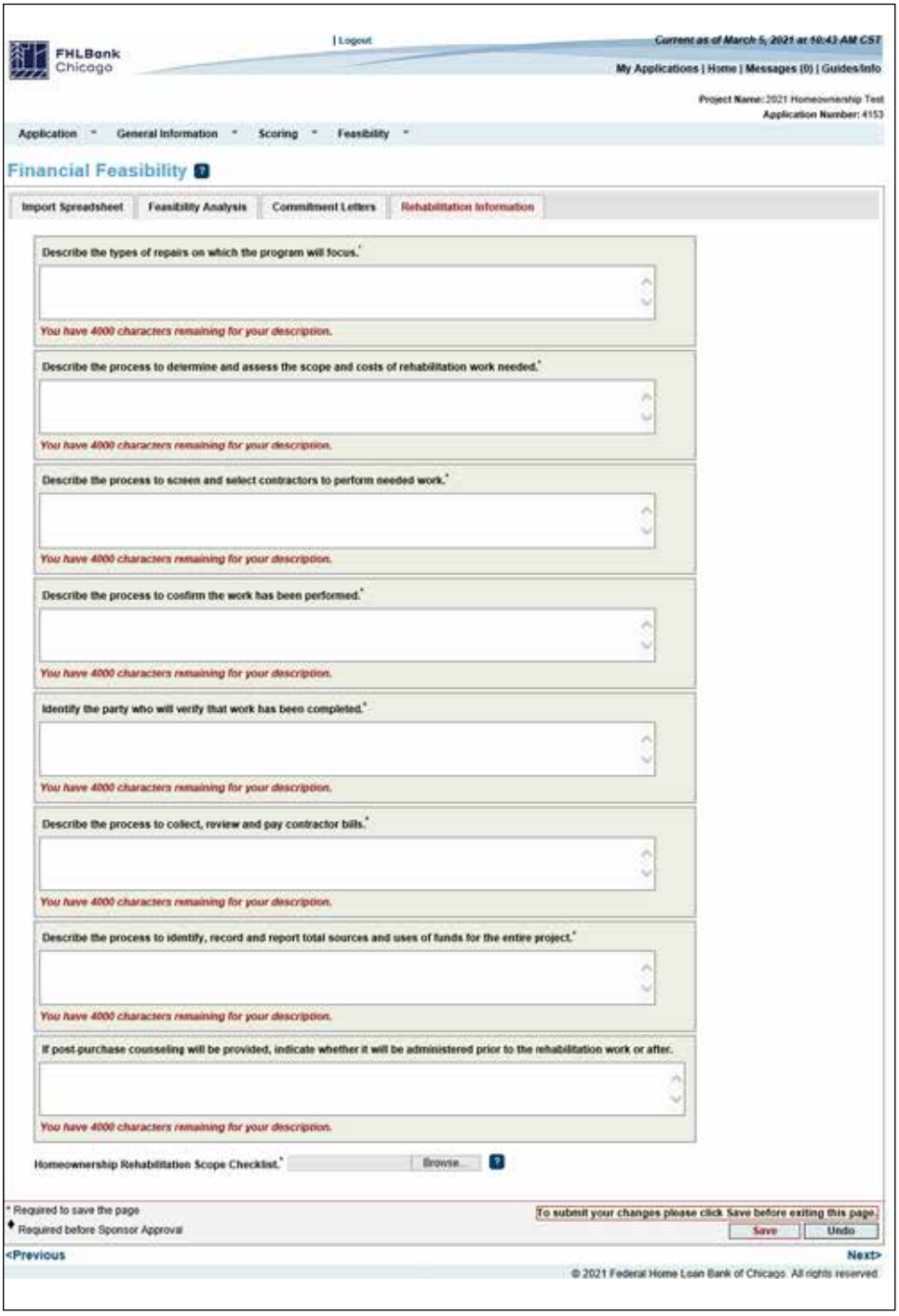
Helpful Hint

If a project is existing occupied with no displacement, and the applicant applies for **Special Needs or Permanent Supportive Housing points**, the TIW must match the commitments made in the application.

Helpful Hint

Sponsors of **rental projects** that are occupied at the time of application must retain income verification documentation for those tenants throughout the retention period. The documentation may be from the recertification immediately preceding application submission.

Financial Feasibility: Rehabilitation Information Homeownership Projects



For homeownership projects, all questions on the Rehabilitation Information screen must be completed. **All homeownership rehab projects are no longer required to upload the FHLBank Chicago *Homeownership Rehabilitation Scope Checklist* template at the bottom of the screen.** In order to complete the screen, please upload a word document stating "Not Applicable."

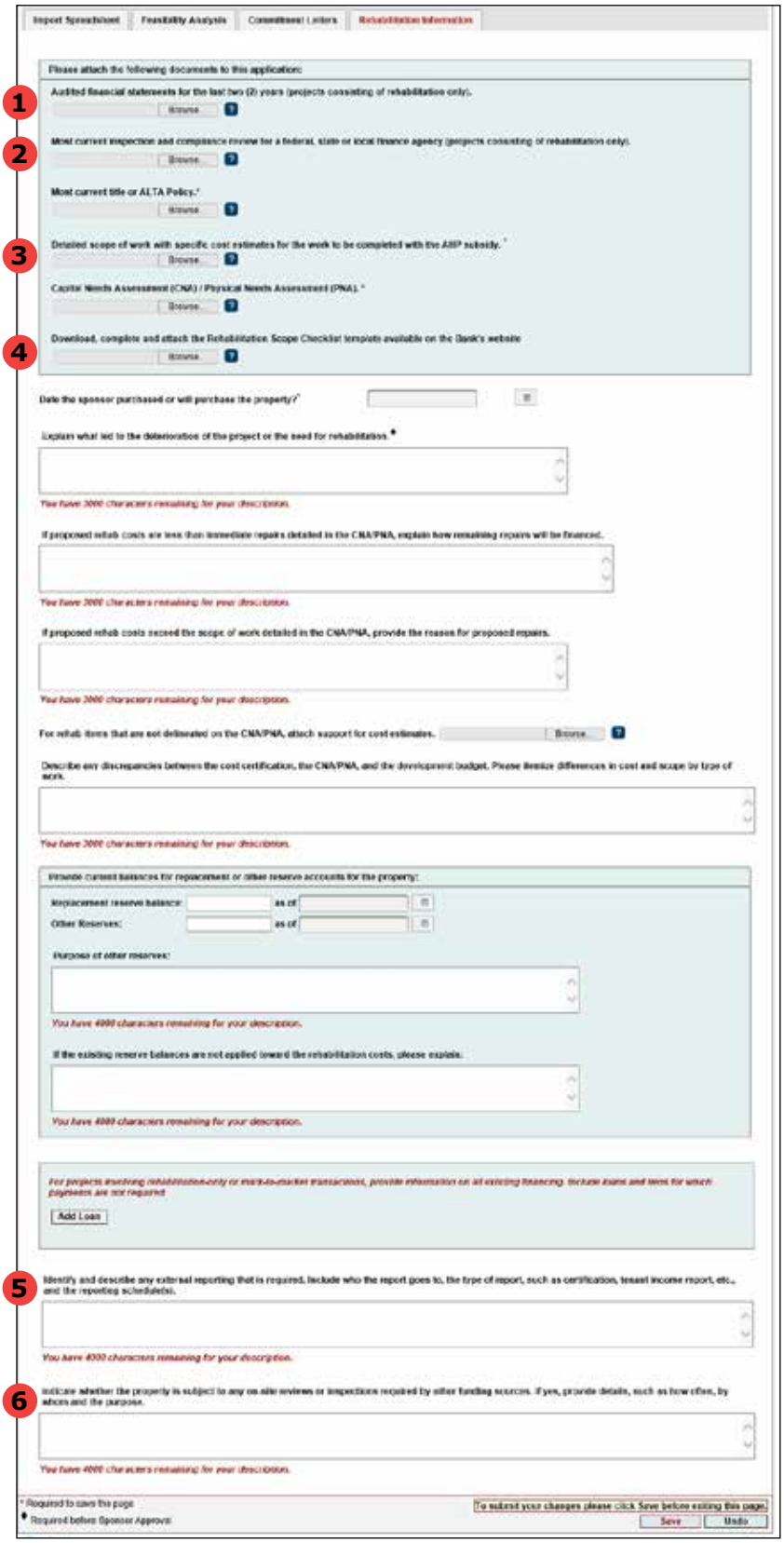
Homeownership Rehabilitation

For **homeownership projects** that include rehabilitation, applicants must provide a thoughtful description/estimate of rehabilitation costs from previous, similar programs.

The Cost Breakout tab of the Financial Feasibility Spreadsheet must match descriptions in terms of scope and cost.

Helpful Hint
The Homeownership Rehabiliation Scope Checklist is no longer required. Please upload a Word document in the upload location stating "Not Applicable."

Financial Feasibility: Rehabilitation Information Rental Projects



For 2022, modifications have been made and some documents and written explanations are **no longer required** on the ***Rehabilitation Information*** screen. AHP Participants must follow the directions below and on the following page to attach the required documentation based on the type of rehabilitation project.

Rental Rehabilitation Changes

The following attachments are no longer required; instead please upload a Word document in the relevant upload location stating "Not Applicable":

1. Rehab only projects are no longer required to upload *audited financial statements*

2. Rehab only projects are no longer required to upload the *most current inspection and compliance review*

3. All rental rehab projects are no longer required to upload a *detailed scope of work with specific cost estimates for the work to be completed with the AHP subsidy*

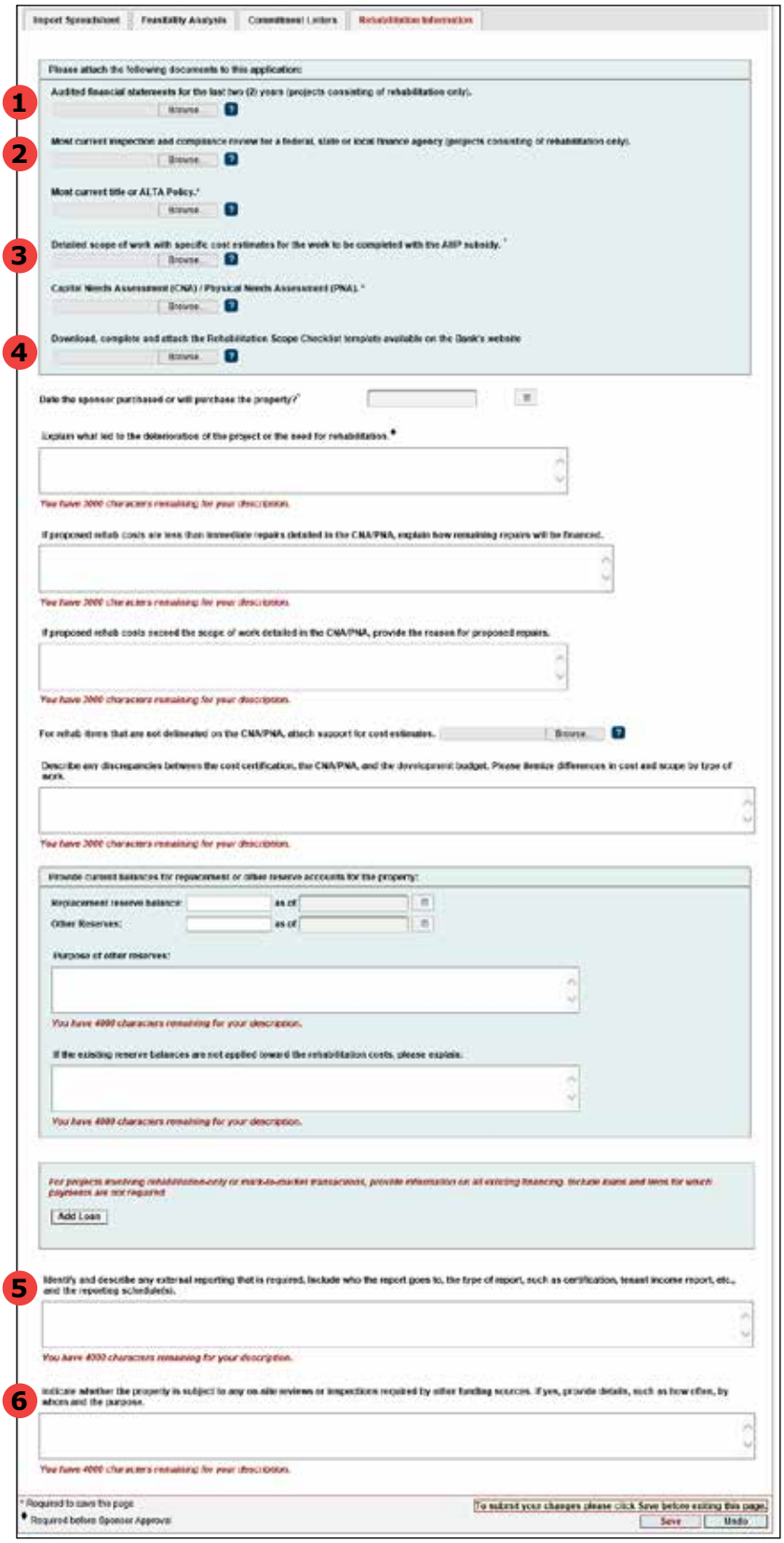
4. All rental rehab projects are no longer required to upload the FHLBank Chicago *Rehabilitation Scope Checklist* template

The following text box descriptions are no longer required; instead please type "N/A":

5. Text Box: Identify and describe any external reporting that is required. Include who the report goes to, the type of report, such as certification, tenant income report, etc., and the reporting schedule(s)

6. Text Box: Indicate whether the property is subject to any on-site reviews or inspections required by other funding sources. If yes, provide details, such as how often, by whom and the purpose

Financial Feasibility: Rehabilitation Information Rental Projects



Rental Rehabilitation Continued

Aside from the changes specified on the previous page, please fill out the remainder of the screen as instructed.

If a rental rehabilitation project includes **unidentified sites**, please provide a thoughtful description of how the rehabilitation scope and costs were determined.

Please refer to the following page for a complete list of rehabilitation documents requirements by project type.

Helpful Hint

If a specific piece of documentation is not required for your project, please upload a Word document in the relevant upload location stating "Not Applicable."

Existing Loans

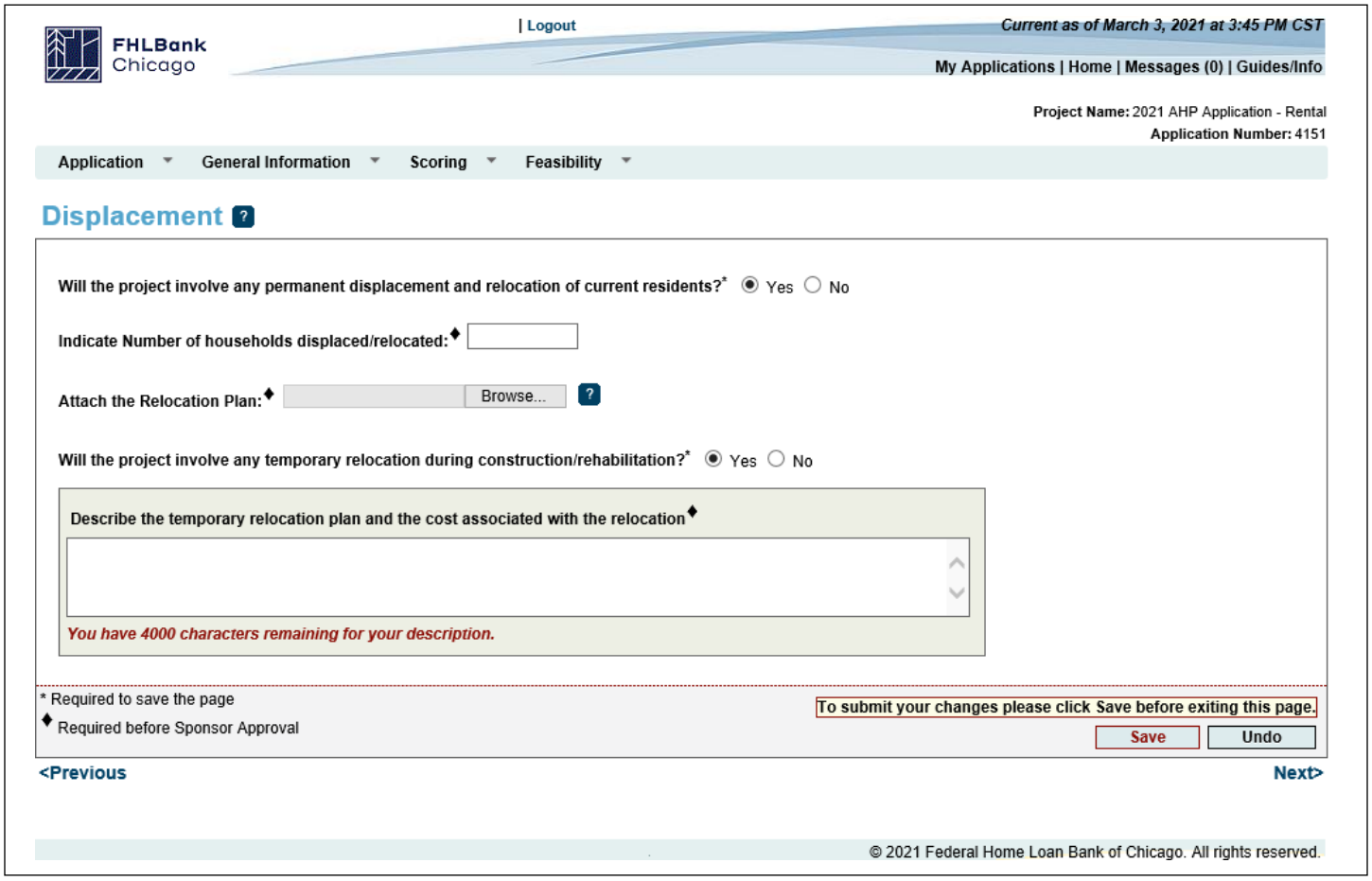
To add an existing loan, fill in the required fields under Add Loan and then click on *Update Loan*. The AHP Participant may add as many loans as necessary. Be sure to click on *Save* after adding loans.

AHP Online Application Process **Feasibility**

Documentation Requirements: Rental Project Rehabilitation

PROJECT TYPE	DOCUMENTATION NEEDED
Acquisition-Rehabilitation projects, *except gut rehabilitation or adaptive reuse* * For gut rehabilitation or adaptive reuse projects, see below.	• Capital Needs Assessment (CNA) / Physical Needs Assessment (PNA) completed by third party
Rehabilitation-Only projects (no acquisition or ownership transfer) with identified sites	• Capital Needs Assessment (CNA) / Physical Needs Assessment (PNA) completed by third party • Most current title or ALTA policy
Gut Rehabilitation Projects *	• **CNA/PNA is not required for gut rehabilitation or adaptive reuse projects.**
Rental Rehabilitation projects with unidentified sites	• Costs from prior rehab projects to substantiate cost estimates

Displacement



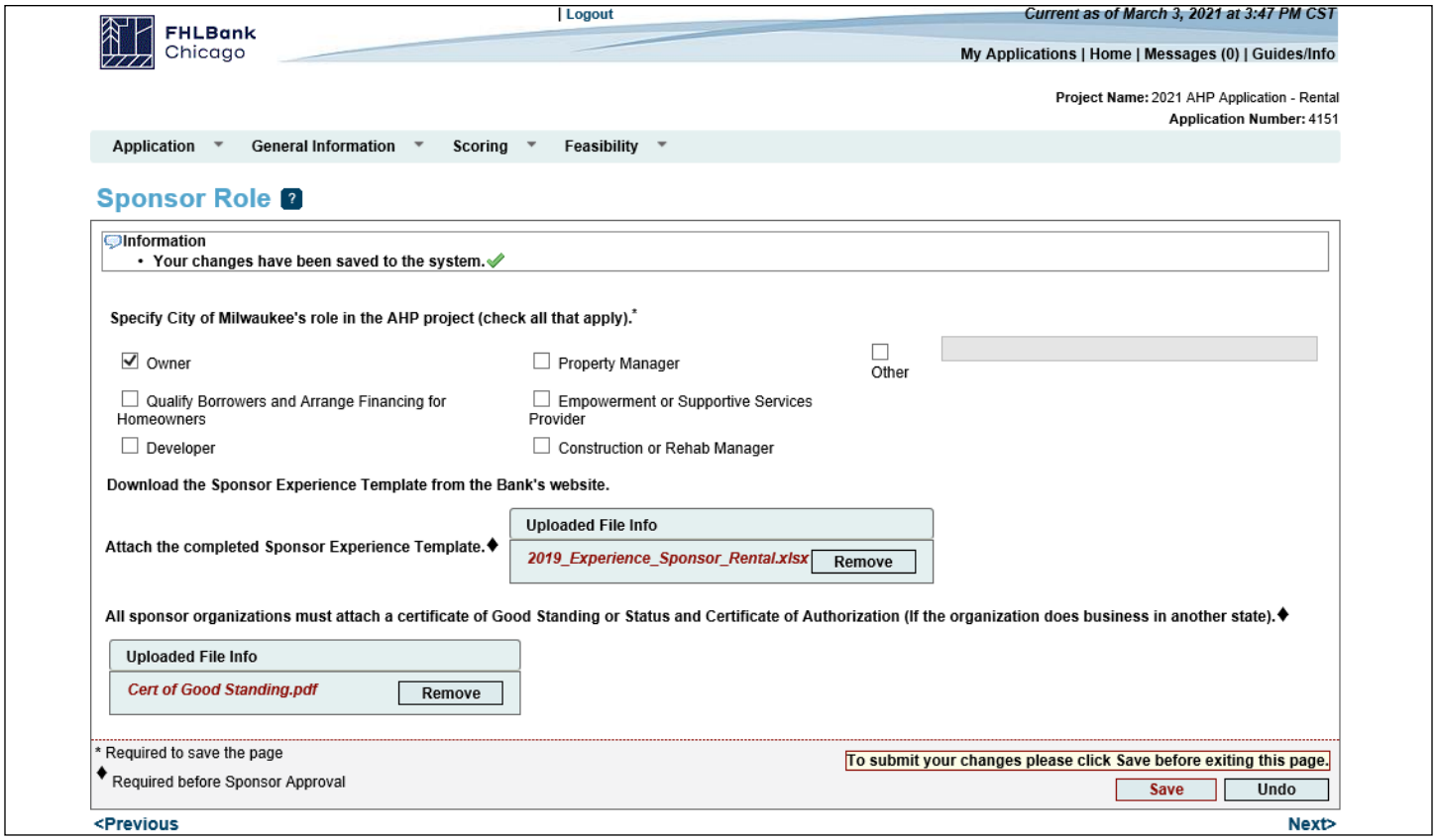
Costs associated with displacement and relocation must be identified in the Financial Feasibility Spreadsheet under the ***Summary of Uses*** tab.

If an AHP application involves the purchase, rehabilitation or demolition of any property that is occupied by existing households and includes displacement, then a **relocation plan is required** with the AHP application.

The **relocation plan** provided can either be **a)** the plan required for the project by a federal, state, or local government, or **b)** a plan that at a **minimum** addresses these points:

- Provide relocation advisory services to displaced residents;
- Provide adequate written notice to the households that provides reasonable time for the household to relocate prior to requiring possession;
- Reimburse displaced households for moving expenses;
- Provide payments for the added cost of comparable replacement housing and;
- Include the costs associated with relocation in the project's Total Development Budget.

Sponsor Role



If the sponsor applied for points under **Sponsorship by Nonprofit**, the same roles should be identified on this screen. If Other is chosen, specify the role in the text box.

Sponsor Experience: Sponsors must complete the Sponsor Experience form and demonstrate the capacity to fulfill all roles, responsibilities, and obligations throughout the entire AHP retention period. If the sponsor has little or no previous affordable housing development experience, the sponsor and its development and property management team will be evaluated to determine whether adequate development and compliance experience exists to successfully complete the project.

Evidence of Existence: All non- and for-profit sponsors must submit a Certificate of Good Standing or Status (or equivalent) from the state in which the applicant is incorporated. Additionally, if the proposed project is located in a state other than the state of incorporation, a Certificate of Authority (or equivalent) from that state must also be submitted. The certificate(s) must be dated no earlier than **90 days prior** to the AHP application deadline.

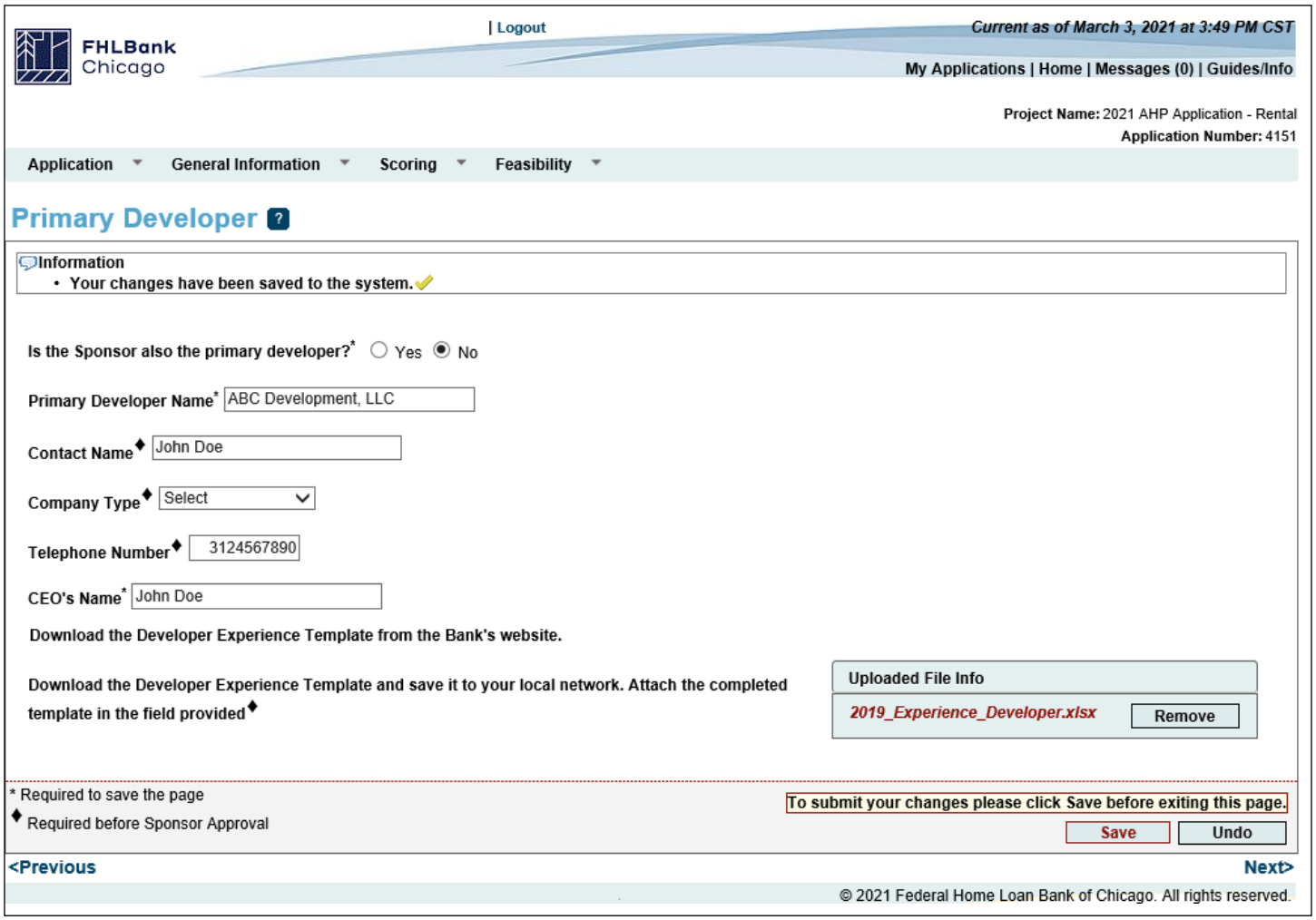
Helpful Hint

Sponsors that are **government entities** do not need to provide a Certificate of Good Standing or Status. Instead, they should upload a Word document stating "Not Applicable."

In addition to development experience, sponsors of previously approved AHP projects will be evaluated on:

- AHP project milestones, including subsidy drawdown, project completion, and timely submission of compliance reporting and long-term monitoring;
- Event(s) of noncompliance, including type and frequency of event(s) of noncompliance, timeliness of communication by the sponsor, and remediation efforts; and
- Project commitments (progress made toward meeting approved AHP project commitments).

Primary Developer



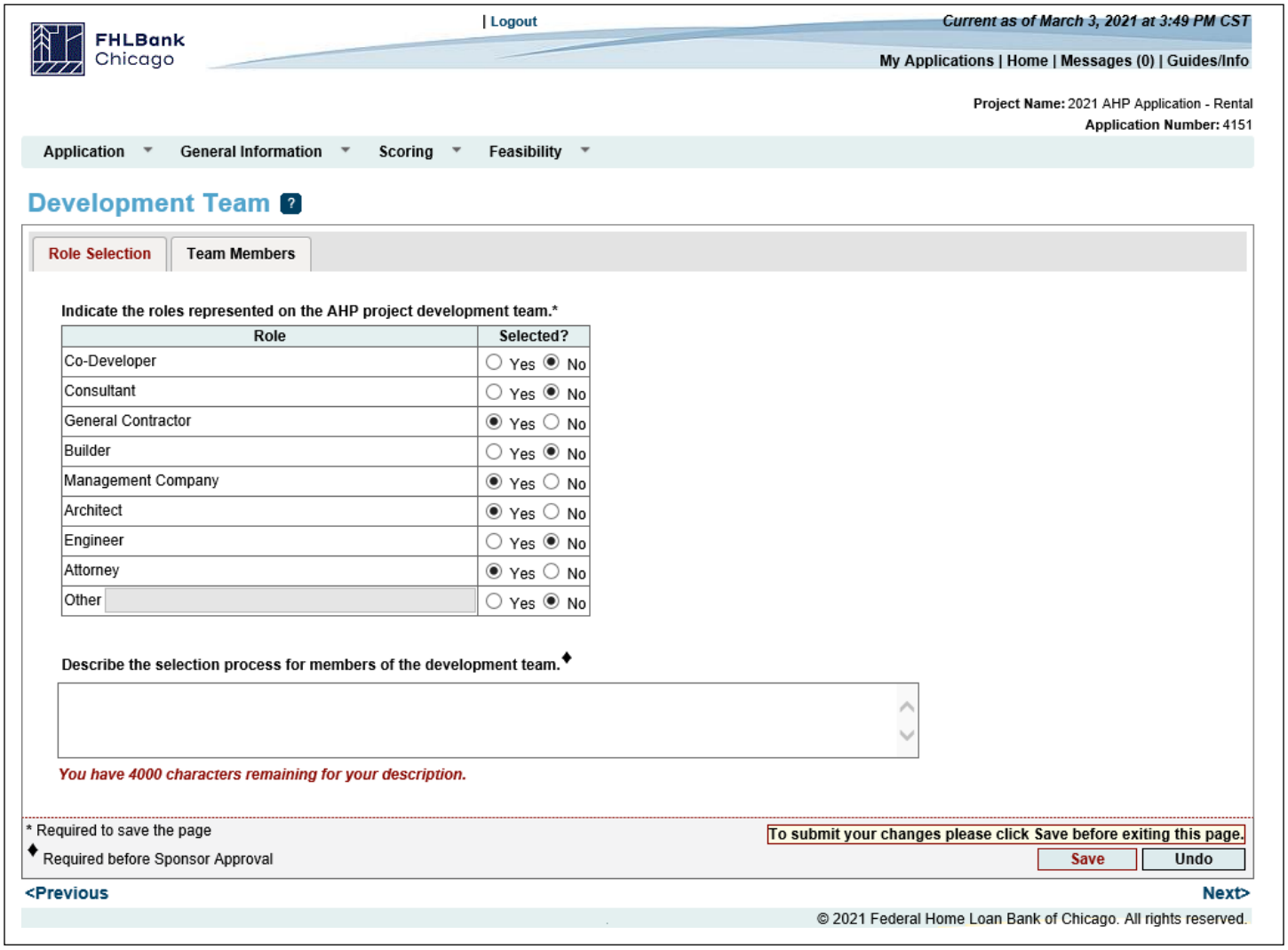
If the sponsor is not the primary developer, the applicant must attach a completed Developer Experience form.

Sponsors must demonstrate the capacity to fulfill all roles, responsibilities, and obligations throughout the entire AHP retention period. If the sponsor has little or no previous affordable housing development experience, the sponsor and its development team will be evaluated to determine whether adequate development and compliance experience exists to successfully complete the project.

Helpful Hint

For **homeownership projects** without a primary developer, click on *Yes* to indicate that the sponsor is the primary developer.

Development Team



At least one development team member must be selected to move forward with the AHP Online application.

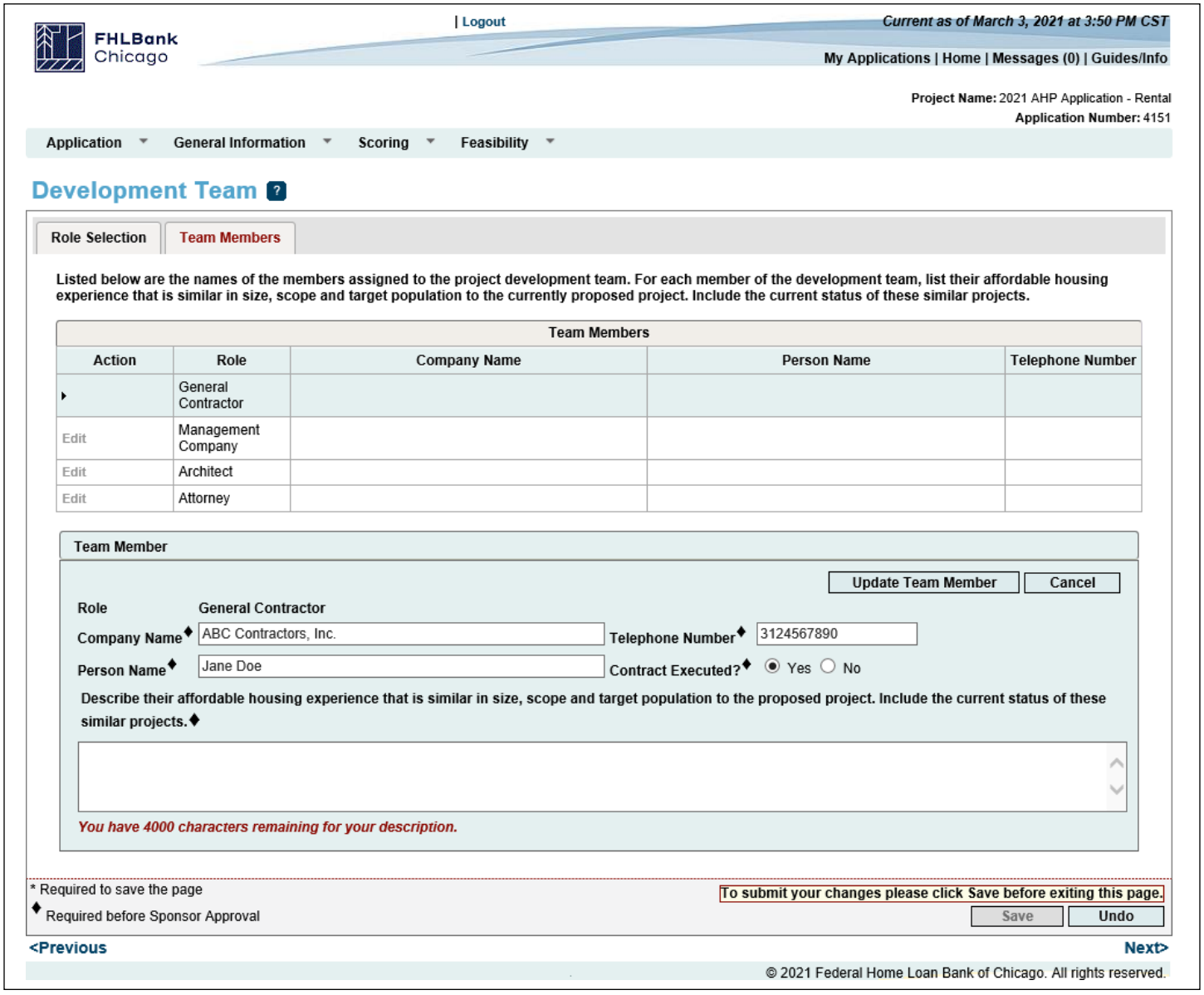
The sponsor must click on ***Yes*** if the sponsor's organization plays any of the roles on the Development Team screen. For instance, if the sponsor is also the property manager, indicate ***Yes*** next to Management Company. Similarly, if the sponsor is the Co-Developer of the project, it must be indicated on this screen.

Each role must be checked *Yes* or *No* before the screen can be saved.

Helpful Hint

Sponsors who plan to partner with a third-party vendor for compliance, monitoring, and/or reporting must identify the **third-party organization in the *Other* role**.

Development Team



If the Sponsor is the Property Manager

If the sponsor is also the project's property manager or has interest in the property management company, indicate the sponsor's ownership interest in the property management company. The sponsor's ownership interest must be included in the comment box.

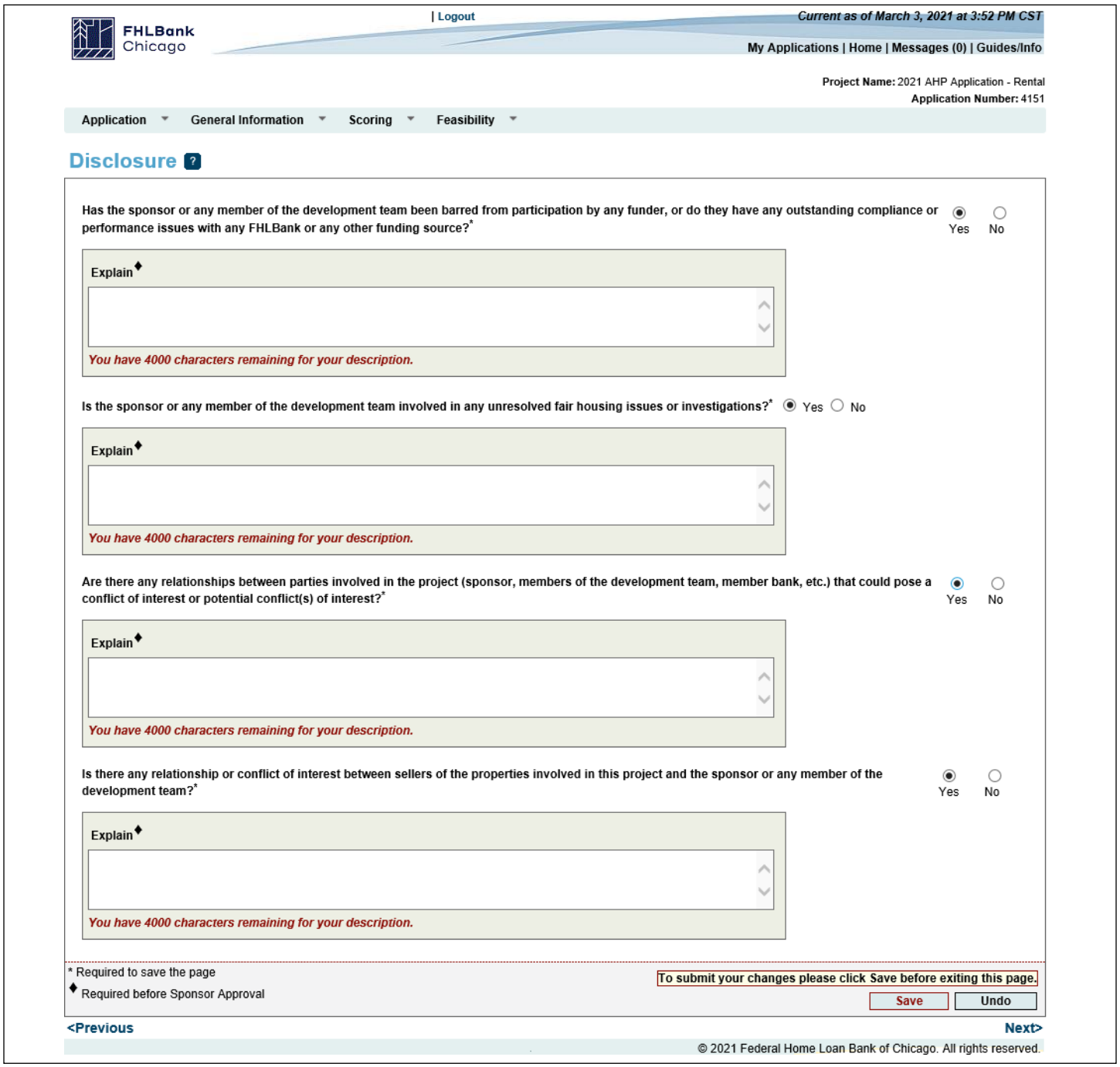
Team Members

Click on the ***Edit*** link to complete the required team member information.

Once all required fields are complete, click on ***Update Team Member*** and the Company Name, Person Name, and Telephone Number will populate.

After all roles are edited, click on ***Save*** to save the information and click on ***Next***.

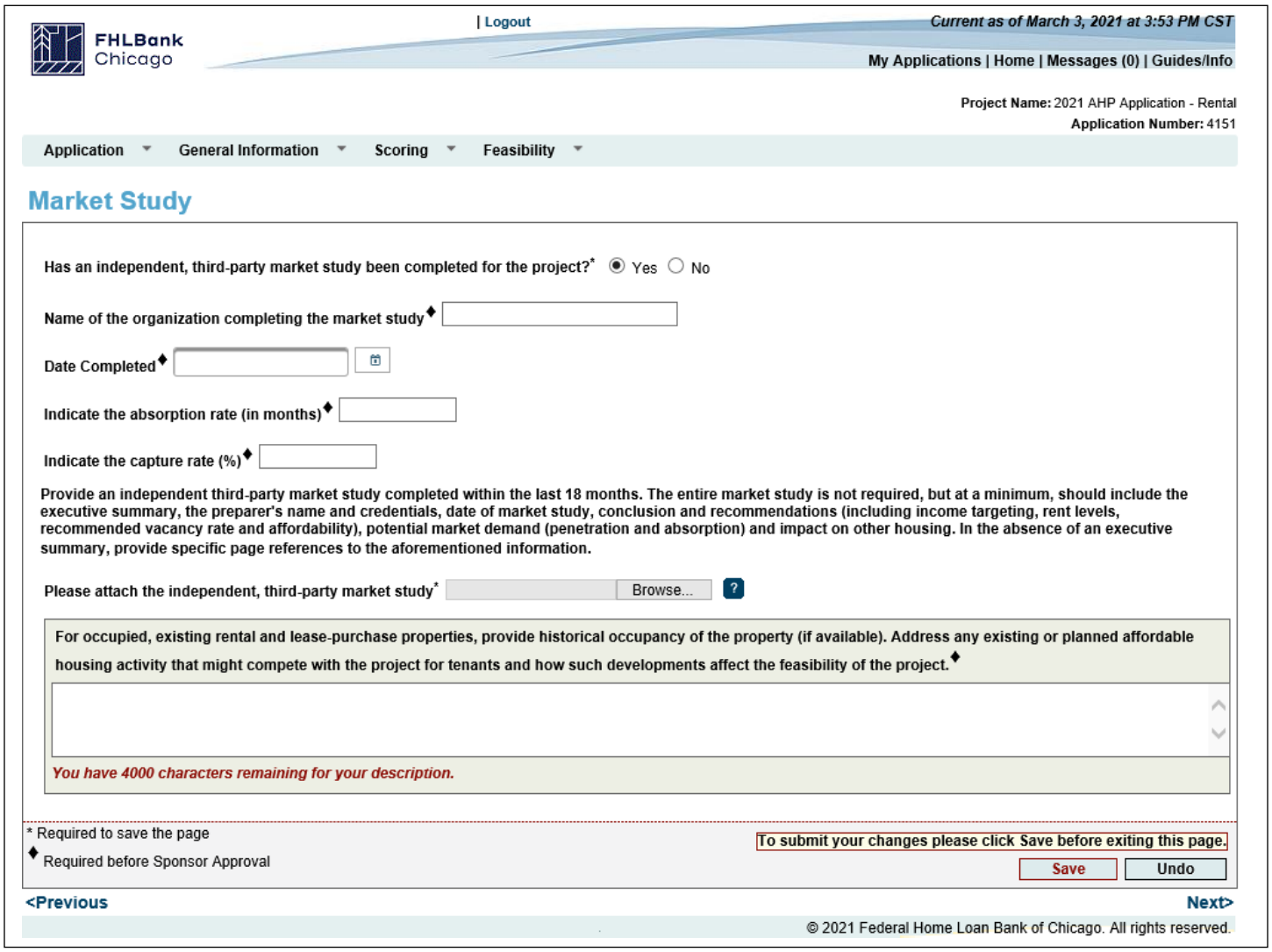
Disclosure



Any outstanding compliance or performance issues and conflicts of interest associated with the sponsor, the member institution(s), or any of the members of the development team **must be disclosed**.

AHP Online Application Process **Feasibility**

Market Study: Rental Projects



Rental projects are required to submit a market study dated within the **18 months** prior to the AHP application deadline.

Alternatively, **projects with an LIHTC award may submit a market study completed within 18 months of the reservation**, provided dated evidence of the reservation is included with the application. If the date of the study is **more than 18 months prior** to the AHP application deadline, the applicant must also provide a **reliance letter** from the firm that completed the original study, indicating that the need and demand still exist for the project as proposed; the letter must be dated within **18 months** of the AHP application deadline.

Exceptions to the market study requirement may include:

- Occupied projects with a vacancy rate of ≤10% (at time of application) involving acquisition and/or rehabilitation;
- Projects with 12 or fewer units;
- HUD 202 projects;
- HUD 811 projects;
- Emergency shelters; and
- Transitional housing

Market Study: Rental Projects

All Rental Projects

The AHP Participant must address how the project will achieve or maintain full occupancy despite any existing or planned affordable housing activity in the area that may compete with the project for tenants.

Projects Involving Acquisition of Unidentified Sites

If sites have not yet been identified for the project, the AHP Participant must submit evidence that there is an adequate supply of properties fitting the proposed characteristics and at the proposed price points in the proposed service area; evidence may include information from the Multiple Listing Service.

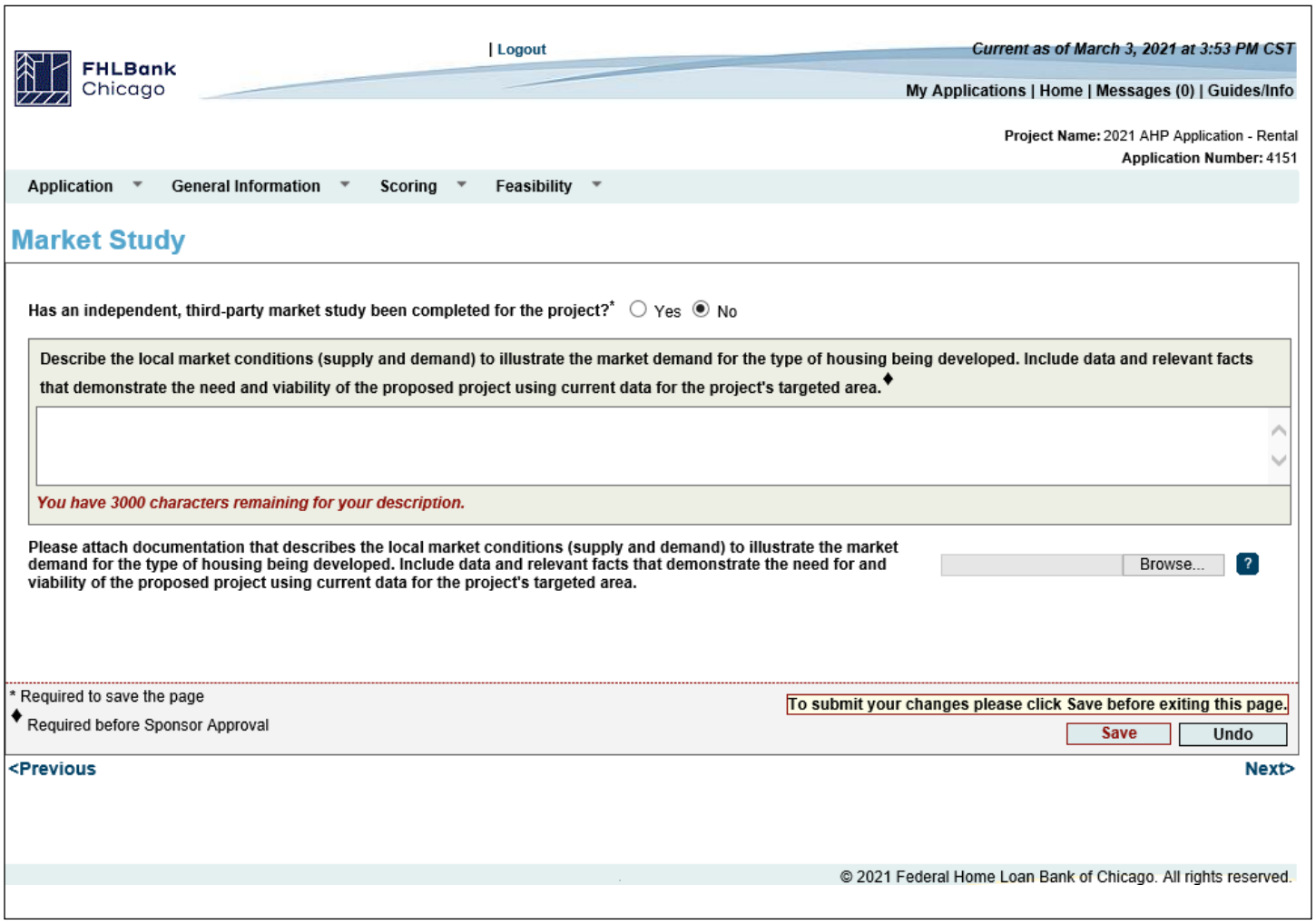
Occupied Existing Rental Projects

In addition to the market study (if required), historical occupancy data must be provided for occupied existing rental projects.

Helpful Hint

The number of units, unit mix, and income targeting detailed in the market study **should match** what is proposed in the **Financial Feasibility Workbook** and the **Targeting screen** in AHP Online. If they do not, please explain the discrepancy.

Market Study: Rental Projects

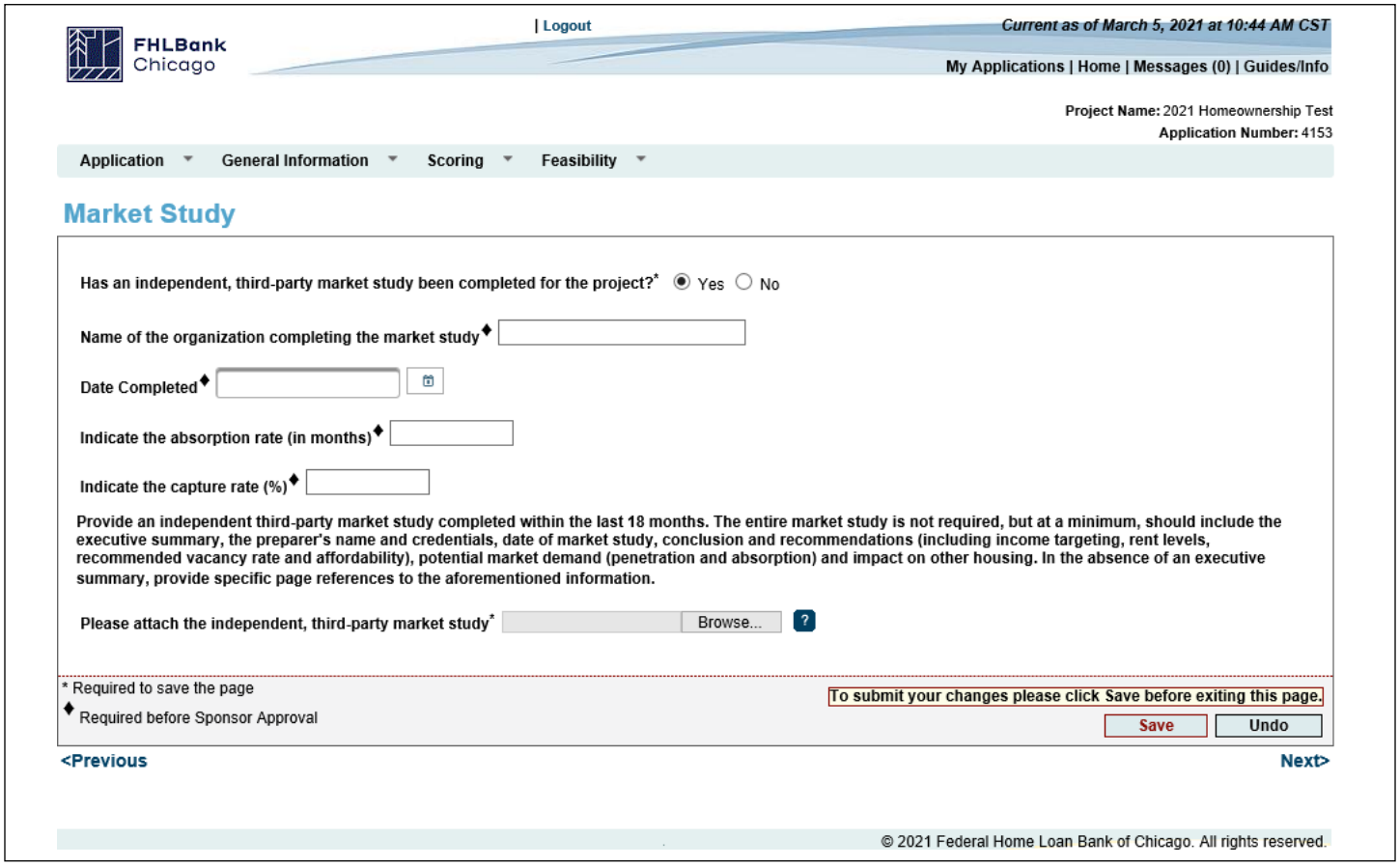


If the **rental project** does not require a market study for submission, the AHP Participant must describe the local market conditions to support need and demand for the proposed housing.

In addition, the AHP Participant may attach information to evidence the need for housing in the development's target area.

Be sure to save evidence of demand as a PDF or ZIP file and attach it to the ***Market Study*** screen as one document.

Market Study: Homeownership Projects



Homeownership projects are not required to submit a third-party market study. If one is available for the project, please attach it to the ***Market Study*** screen.

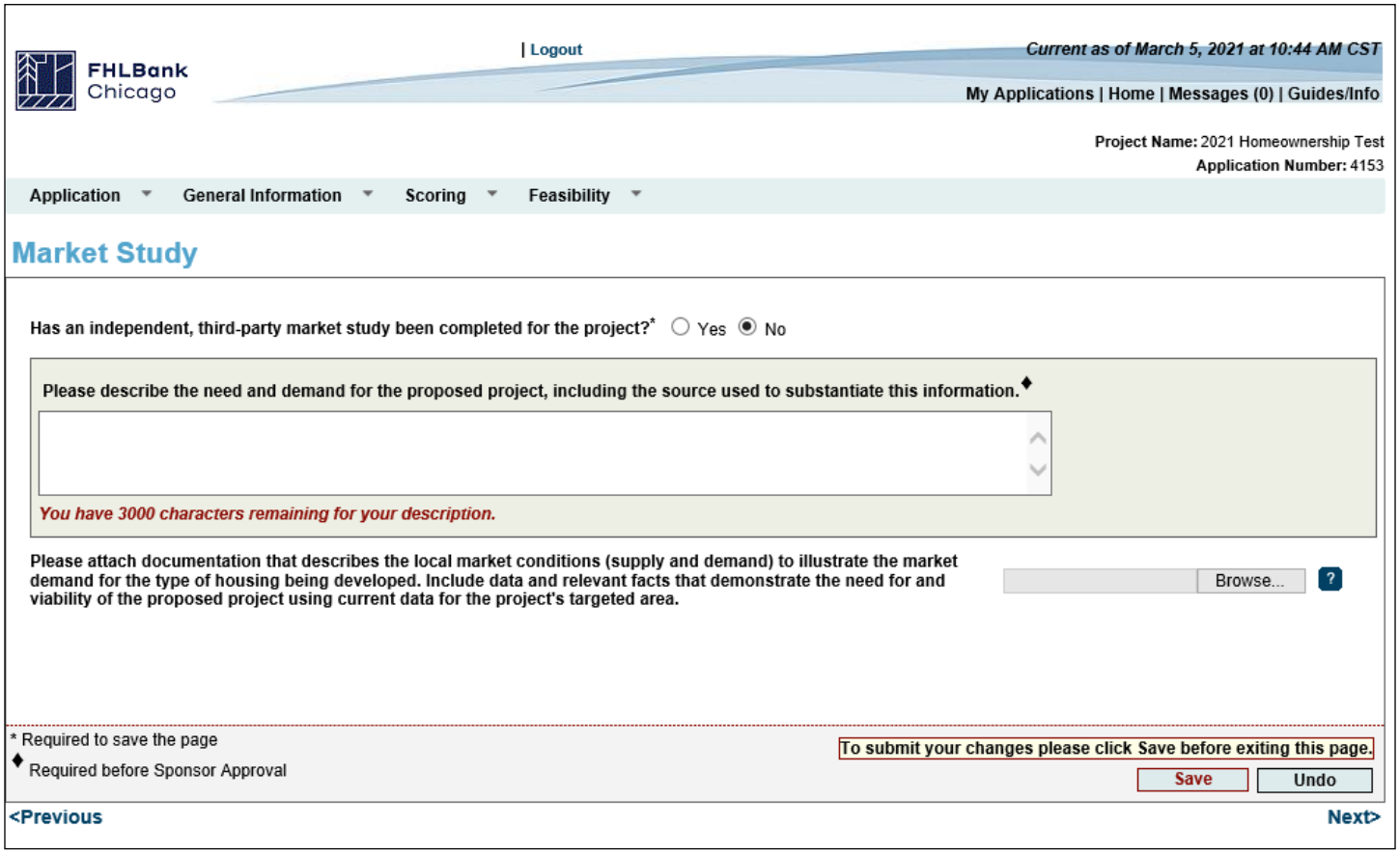
Projects Involving Acquisition of Unidentified Sites

If sites have not yet been identified for the project, the AHP Participant must submit evidence that there is an adequate supply of properties fitting the proposed characteristics and at the proposed price points in the proposed service area; evidence may include information from the Multiple Listing Service (MLS).

Helpful Hint

The number of units, unit mix, and income targeting detailed in the market study, if provided, **should match what is proposed in the Financial Feasibility Workbook and the Targeting screen in AHP Online**. If they do not, please explain the discrepancy.

Market Study: Homeownership Projects



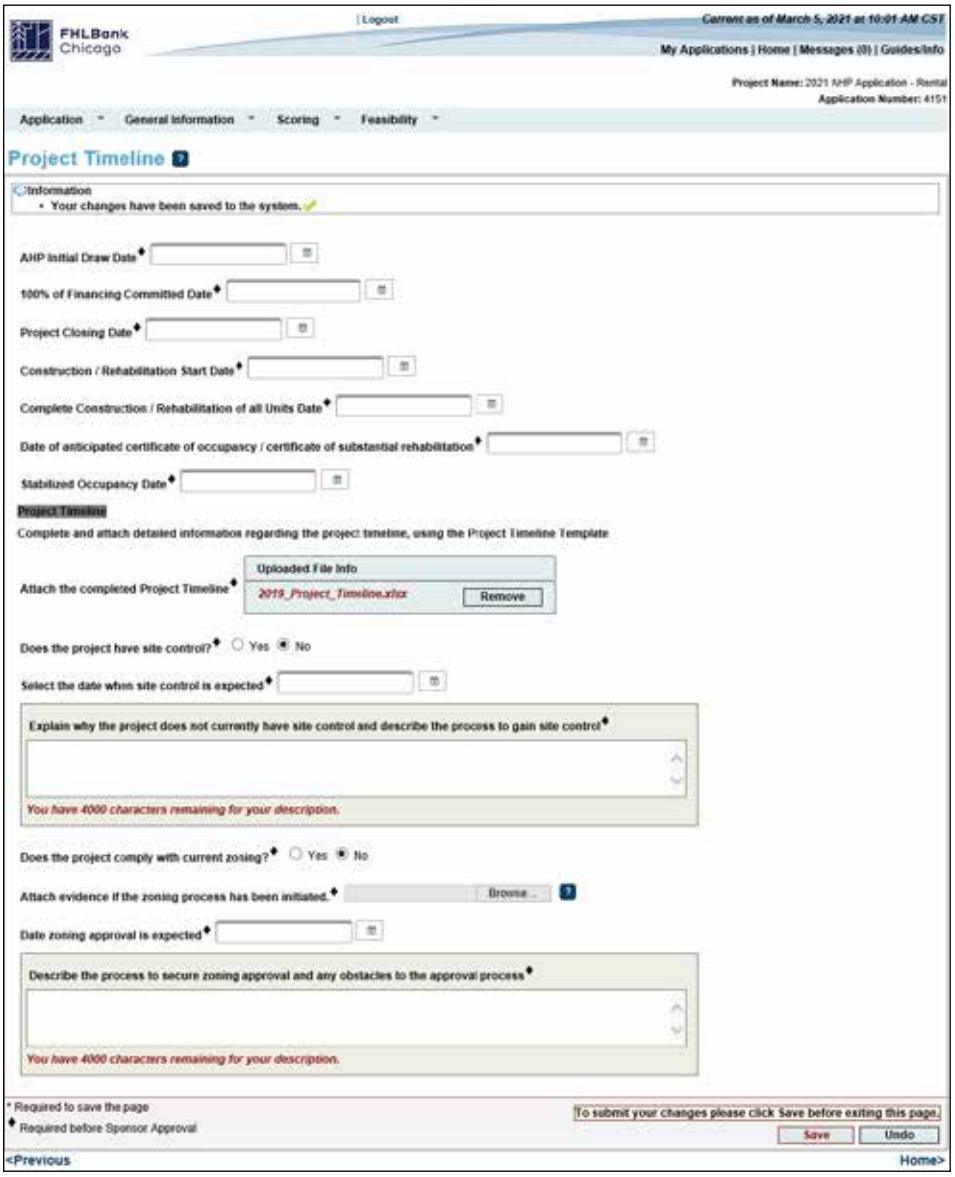
Save market demand evidence as a PDF or ZIP file and attach it to the ***Market Study*** screen as one document.

Need and Demand: An AHP Participant must demonstrate the need and demand for the project and/or program being proposed. Need may be substantiated by local housing needs analyses (e.g., Annual Action Plans, community housing plans, neighborhood revitalization strategies, etc.), comparison between cost of housing and wages, and/or local studies on housing quality and/or conditions (for rehabilitation programs).

Demand may be substantiated by waiting lists for similar projects and/or programs, identifying the gap between the need and current supply, and/or the sponsor's performance history with similar projects and/or programs.

If other organizations are offering similar programs in the same geographic area, describe either how the need and demand necessitate both programs, or how they are different enough not to be overlapping or duplicative.

Project Timeline: Rental Projects



Complete the ***Project Timeline form*** and attach it to the Project Timeline screen. Please reference the **Exhibits** section of this guide for more information. You can find a copy of the form at **AHP Policy and Forms**.

Helpful Hint
The initial draw date must be within **12 months** of the AHP award announcement.

Helpful Hint
Site control **must be** in the name of an individual or entity that appears on the Project Ownership Chart.

Helpful Hint
If the purchaser named in the site control documentation is not identified on the Project Ownership Chart but site control is expected to be assigned to an entity that is, an **executed assignment agreement must be provided**.

Helpful Hint
Site control is not required for **scattered-site single family units** that are unidentified at time of application.

Site Control

Site control documentation is required for all identified sites in all projects. Submit current verifiable evidence that is consistent with the project timeline (e.g., an executed deed, purchase option, sales agreement, ordinance, etc.), evidencing control of the proposed project site(s) through the AHP application deadline. For **rental projects**, site control must be in the name of an individual or entity that is identified in the Project Ownership Chart for the proposed project.

Project Timeline: Rental Projects

Zoning

Identified sites must be appropriately zoned for the proposed use at the time of application submission. Exceptions at the time of application submission may include unidentified sites and projects that have submitted an application to the zoning authority to have the site appropriately zoned for the proposed use.

For projects with identified sites that have proper zoning in place at the time of AHP application submission, provide one of the following (that explicitly states permissive zoning is in place):

- A letter from the unit of local government with zoning authority over the proposed site,
- A letter from a zoning attorney familiar with the project,
- An approved special use permit, or
- A building permit.

The documentation must reference the project name, address, and number of units.

A zoning map is not acceptable documentation to evidence proper zoning for a project.

Please feel free to utilize the ***Zoning Approval Form*** as a template to send to the zoning authority to ensure all the required information is provided. The form is located on FHLBank Chicago's website AHP Policy and Forms. Reference the **Exhibits** section of this guide for more information.

For projects with unidentified sites or those that have submitted an application to the zoning authority to have the site appropriately zoned for the proposed use, select No to indicate that permissive zoning is not in place and then upload a letter from the unit of local government with zoning authority over the proposed site that includes the following:

- Identification of the specific site,
- The current and requested zoning classification (if the classification is changing),
- Where the project is in the approval process,
- Any contingencies or conditions, and
- The review process and expected processing time.

For any approvals that require submission of an application, the letter must also state that the application has been submitted.

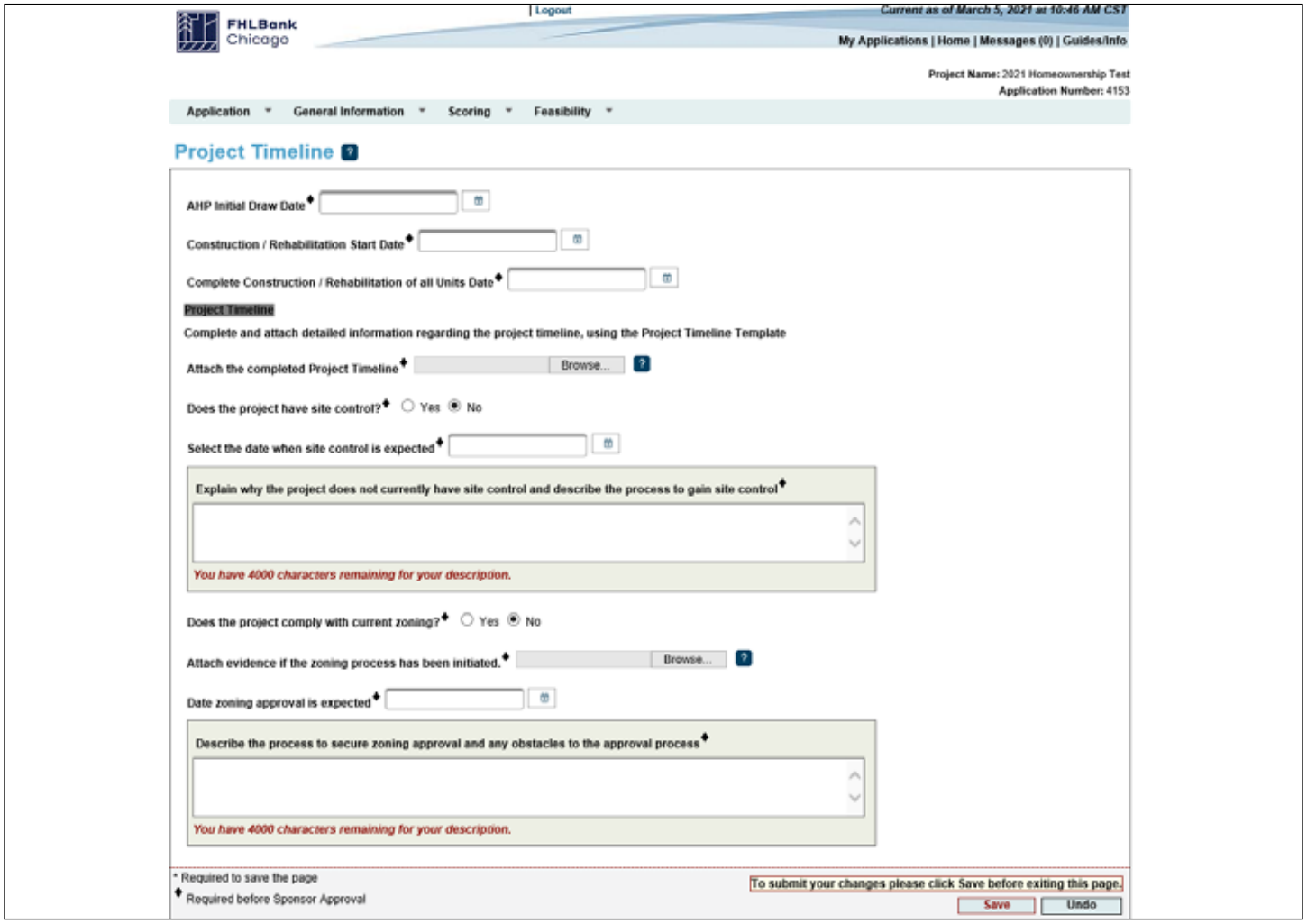
Application Complete

This is the last screen. The Application Entry is complete. Click on ***Save*** on this page and then on ***Application*** in the top-right corner.

Helpful Hint

For rehabilitation-only projects that do not increase the number of units, **zoning approval is not required**. **Zoning approval is required** for acquisition-rehabilitation projects, or projects in which there is a change of ownership.

Project Timeline: Homeownership Projects



Complete the ***Project Timeline form*** and attach it to the Project Timeline screen. For consumer-driven applications, indicate that zoning is in place and then upload the Site Control and Zoning form. Please reference the **Exhibits** section of this guide for more information. You can find a copy of the form at **AHP Policy and Forms**.

If a project with **unknown sites** does not have site control or zoning in place, enter the date the project is expected to receive site control and zoning and the process by which site control and zoning will be obtained.

Site Control

Site control is required for all projects utilizing **identified sites**. For sponsor-driven **homeownership projects** with identified sites, site control must be in the name of the project sponsor.

Zoning

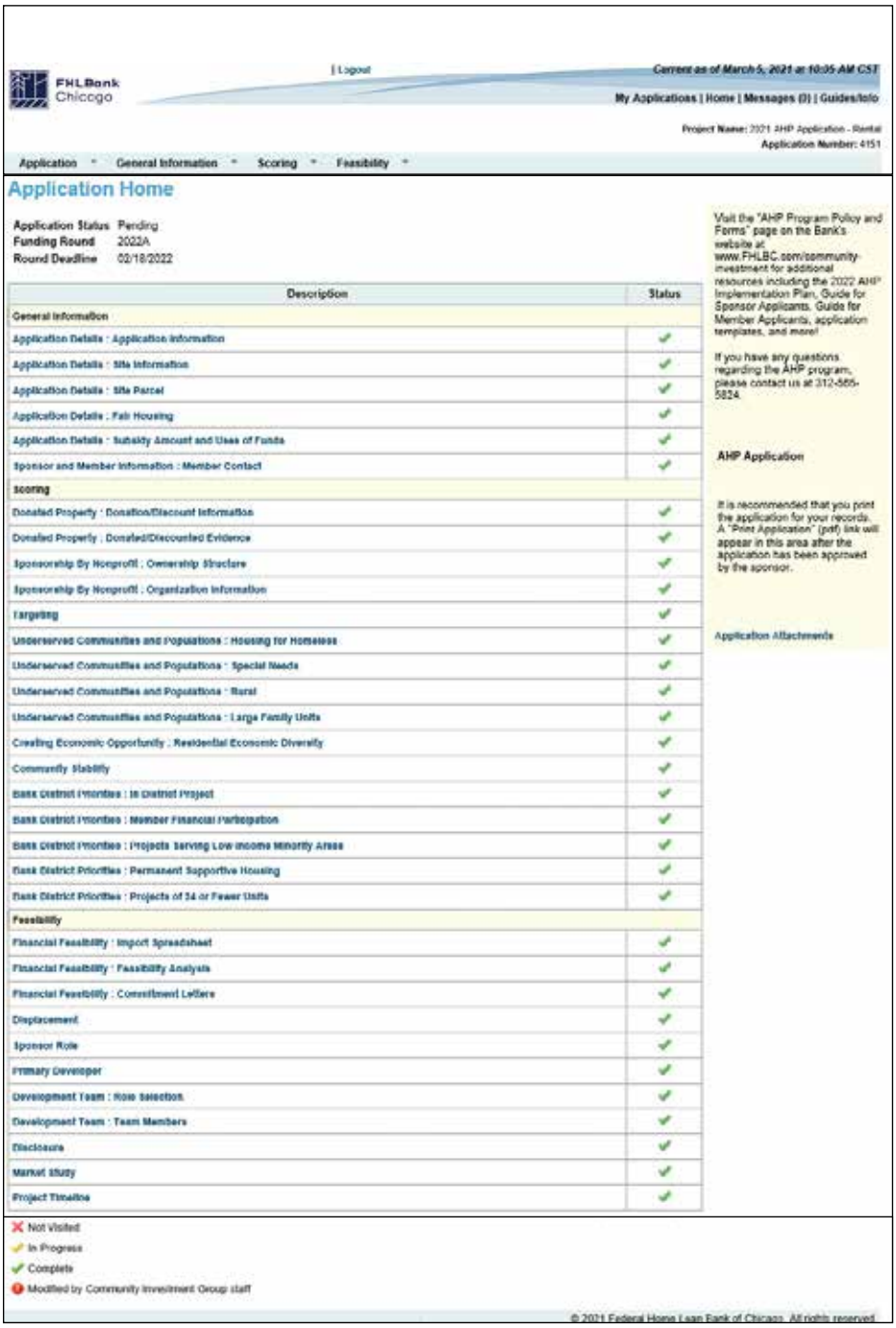
Identified sites must be appropriately zoned for the proposed use at the time of application submission. Exceptions at the time of application submission may include unidentified sites and projects that have submitted an application to the zoning authority to have the site appropriately zoned for the proposed use. See previous pages for docmentation requirements.

Application Complete

This is the last screen. The Application Entry is complete. Click on ***Save*** on this page and then on ***Application*** in the top-right corner.

AHP Online Application Process **Feasibility**

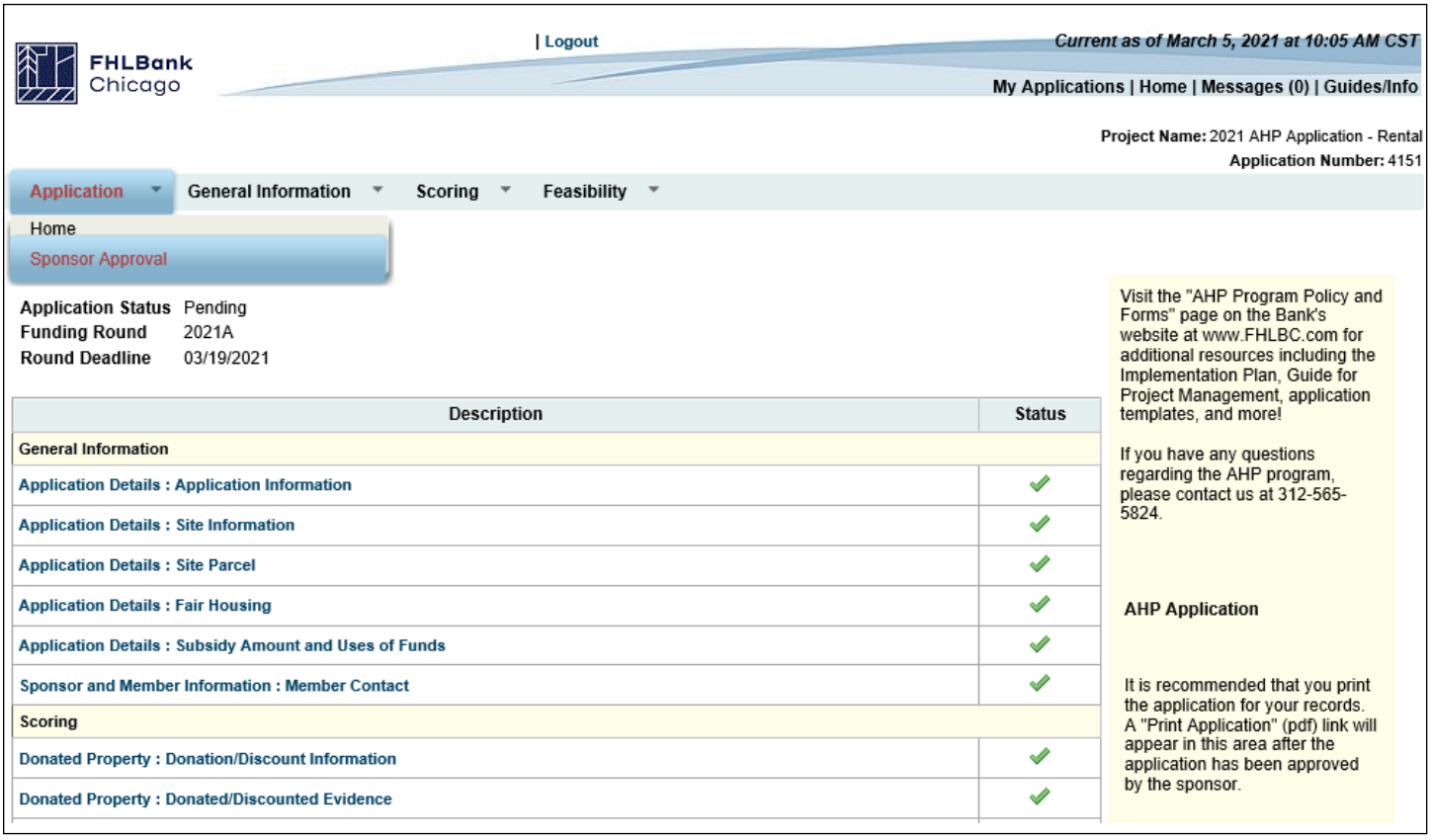
Application Home Screen



On the ***Application Home*** screen, the AHP Participant must verify that the Status column has a green check mark for each section.

If any section has a yellow check mark or a red X, information is incomplete. The AHP Participant must return to these sections to complete them prior to Sponsor Approval and submittal.

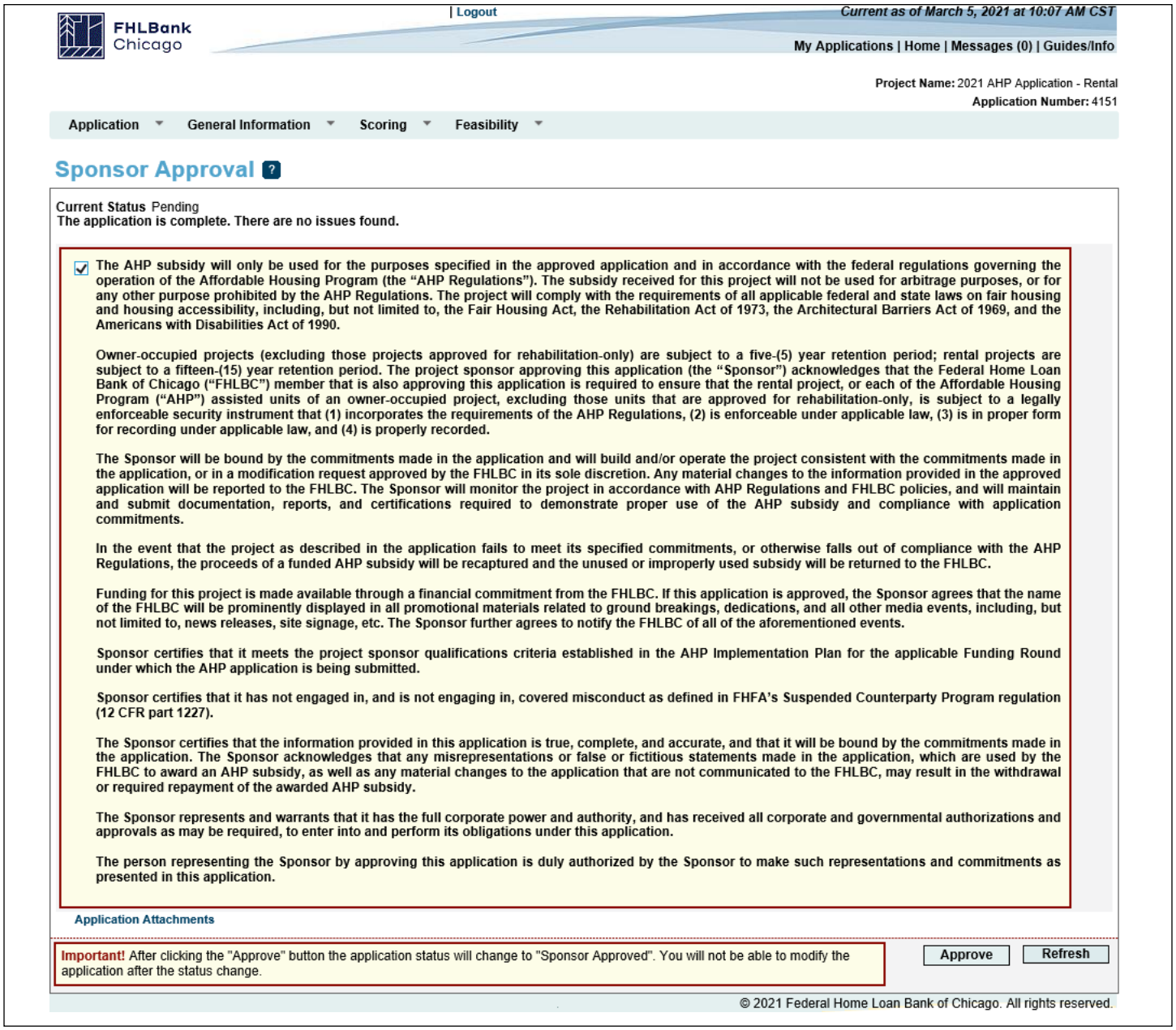
Sponsor Approval



If the application is complete, a Lead Sponsor Contact must choose ***Sponsor Approval*** under the ***Application*** tab.

If there are any error messages or warnings, the Lead Sponsor Contact must correct the application and return to Sponsor Approve the application.

Sponsor Approval



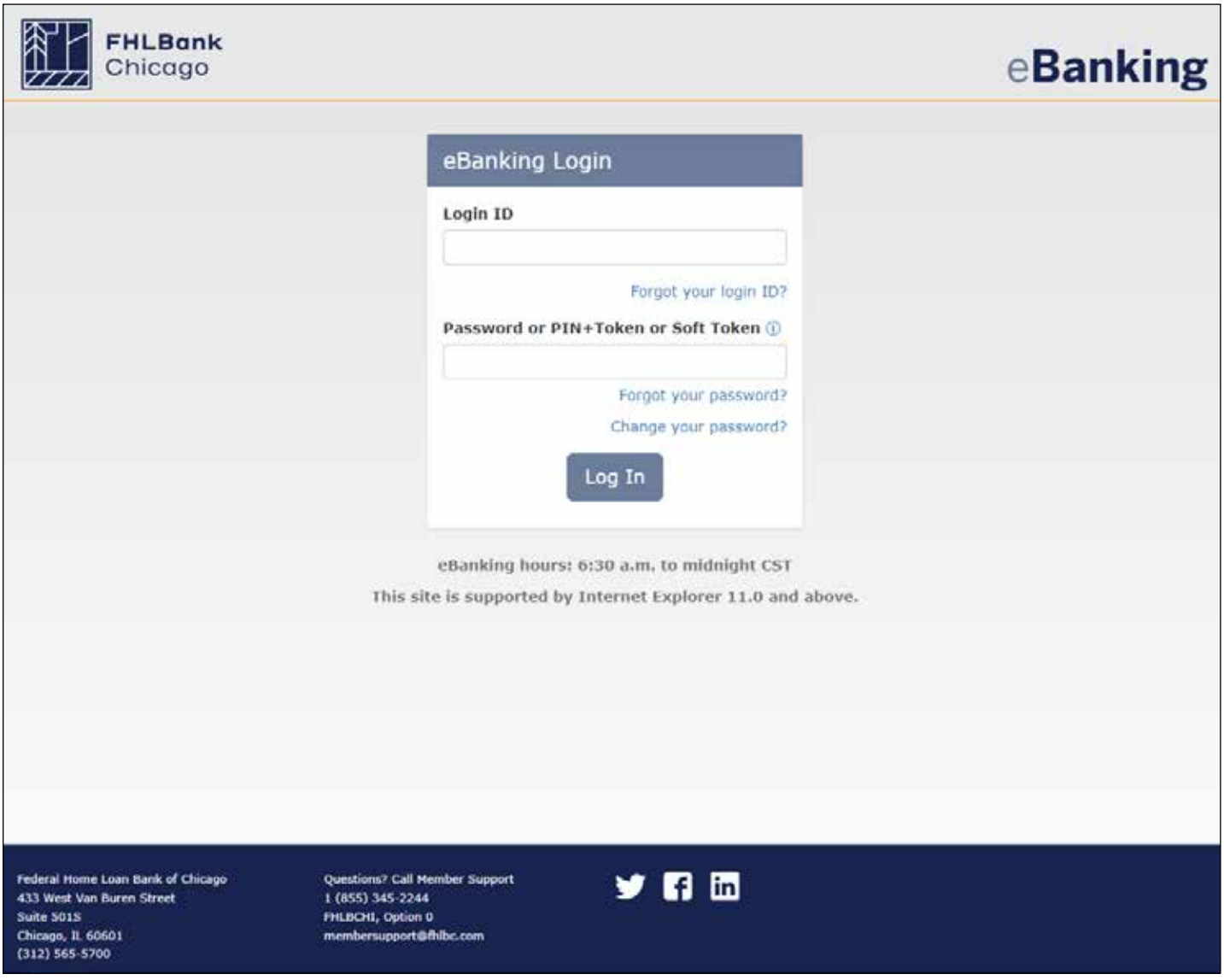
When Sponsor Approval is chosen, the certification information will appear on the screen.

The Lead Sponsor Contact must review the AHP certification, check the box to certify, and approve the application by clicking on the ***Approve*** button.

After Sponsor Approval, the Current Application Status moves from Pending to Sponsor Approved.

The Member Contact(s) will receive an email notification that an application is awaiting Member Approval.

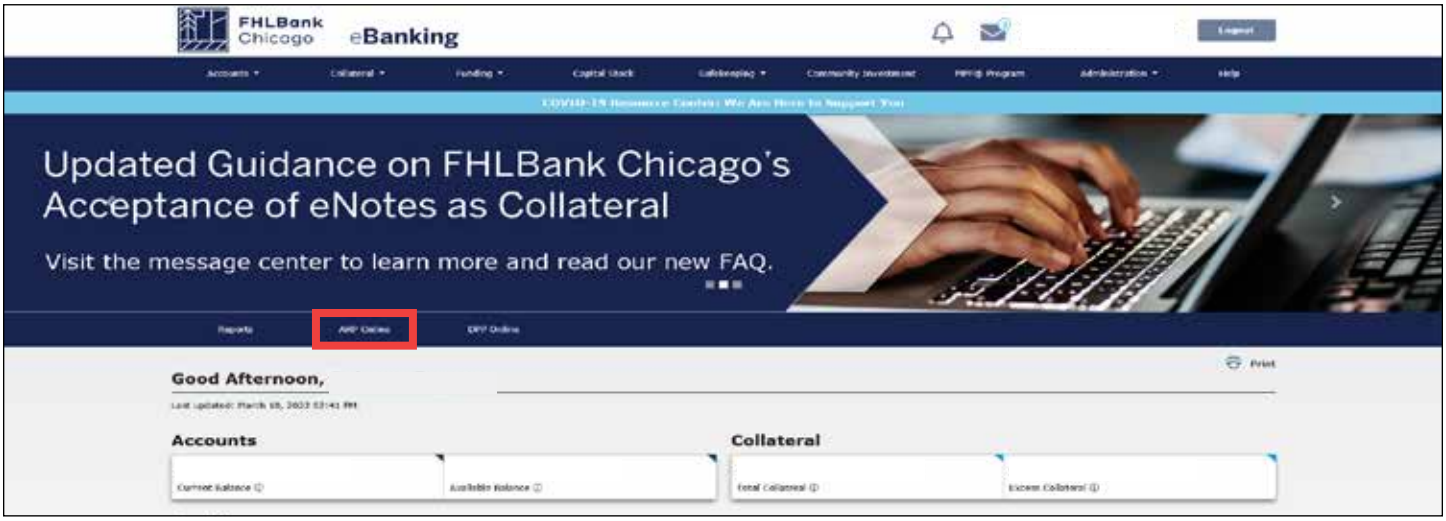
Member Approval: Lead Member



The member(s) associated with the application will be notified via email that the application is ready for Lead Member Approval.

A Member Contact logs in to AHP Online via **eBanking**.

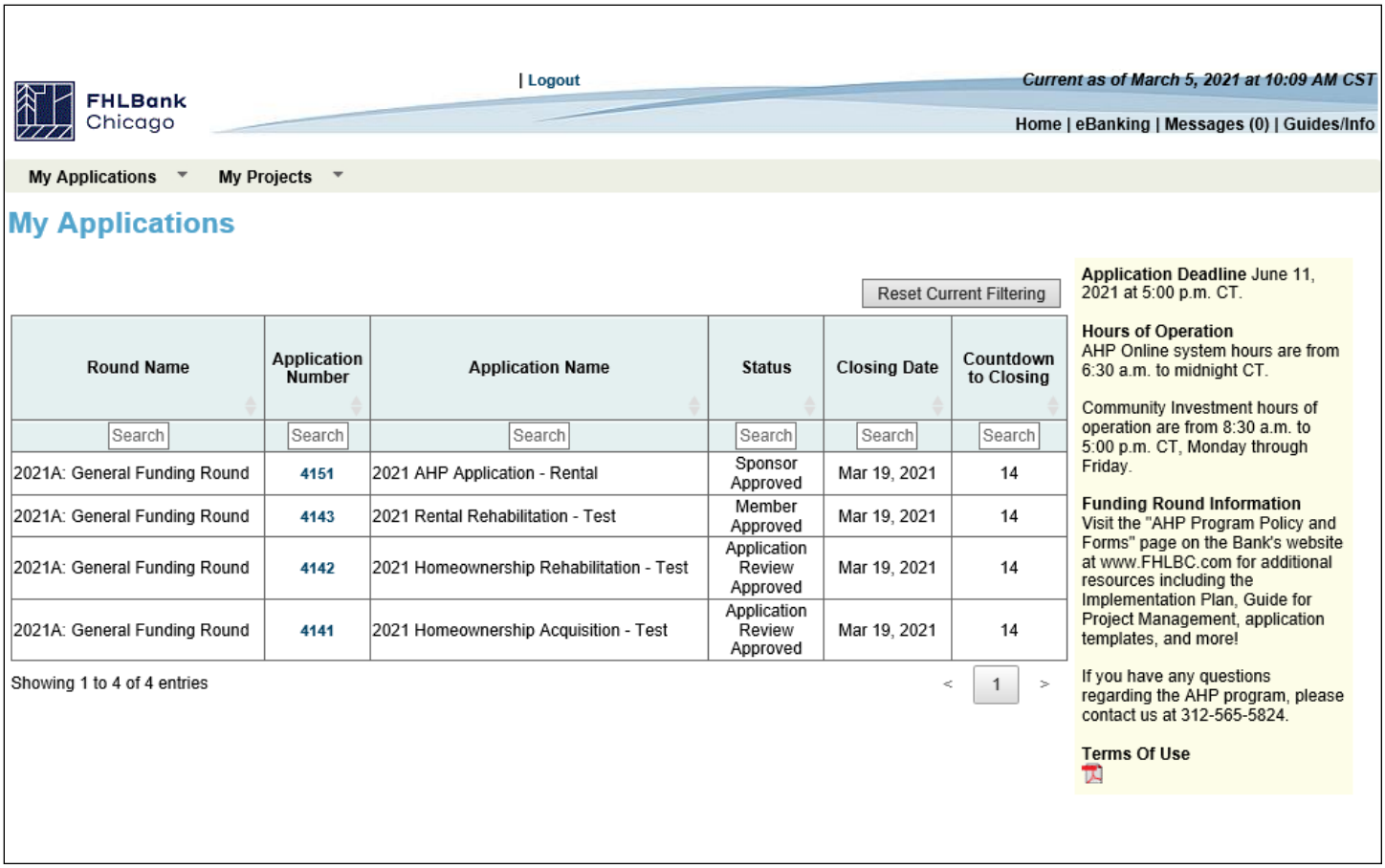
Member Approval: Completed by the Lead Member



The Member Contact clicks on the AHP Online link from the eBanking Home screen.

Only Member Contacts identified as Authorized AHP Users will be able to view the AHP Online link.

Member Approval: Completed by the Lead Member



All of the applications associated with this member will appear on the ***My Applications*** screen in AHP Online.

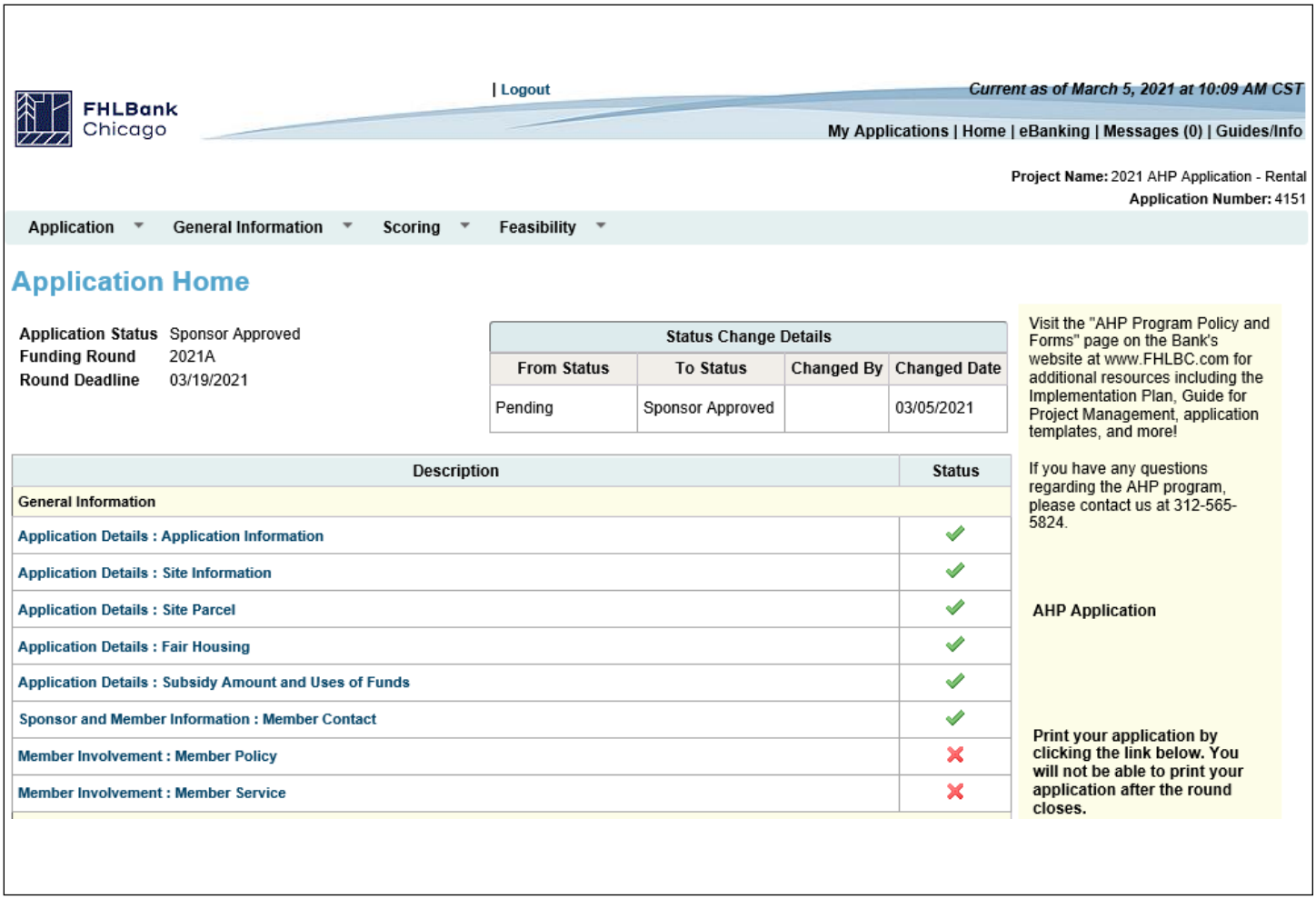
Notice the status of each application. The member will only be able to approve applications whose status is Sponsor Approved.

The member may view applications in Pending status; however, the member may not approve the application until the status is Sponsor Approved.

An application in Pending status may show various status icons which signify the following:

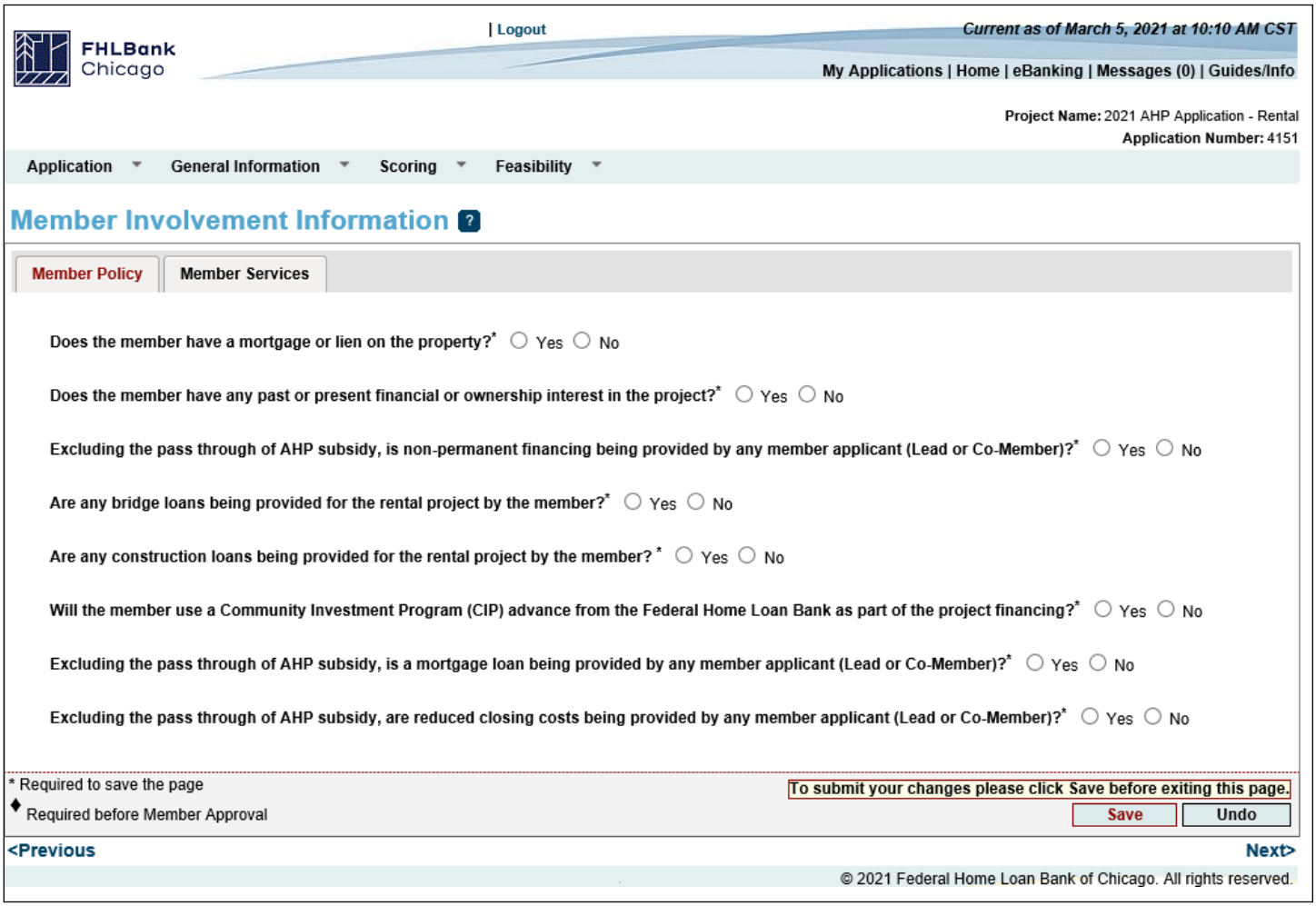
- – Not visited
- – In progress
- – Complete

Member Approval: Completed by the Lead Member



The Member Contact opens the Sponsor Approved application and completes the two ***Member Involvement Information*** screens.

Member Approval: Completed by the Lead Member



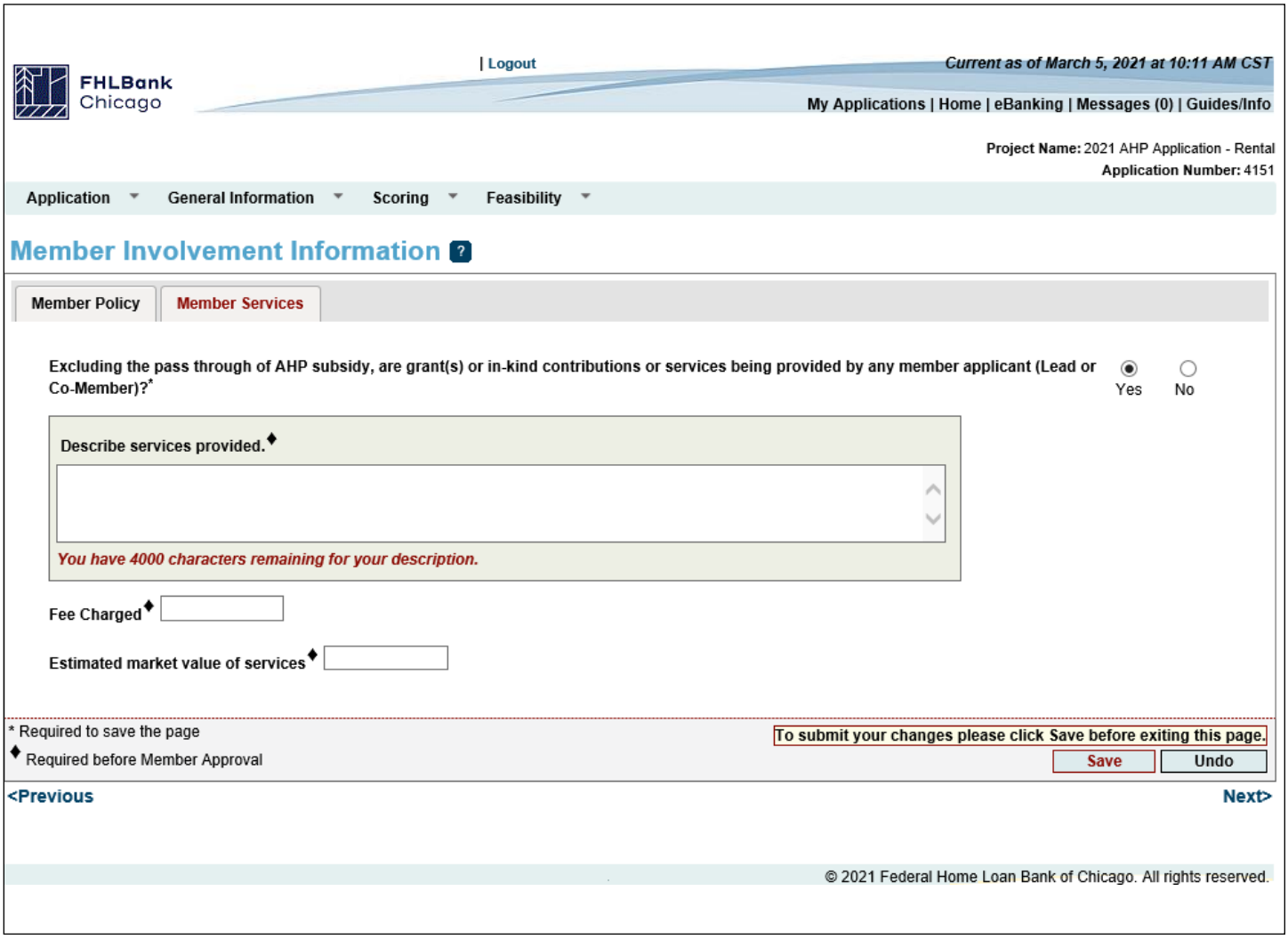
The Member Contact must complete the required fields before the ***Member Policy*** screen can be saved. Even if the Member Contact answers No to all questions, he or she must click on ***Save*** to complete the screen.

The responses to the questions on this screen should reflect the financial involvement of member applicants and co-applicants associated with the project.

These questions are used to track member applicant and co-applicant involvement and are not related to scoring in the **Member Financial Participation** category. If attempting points in the Member Financial Participation scoring category, please see the Scoring section of this guide for more information.

Helpful Hint
Non-permanent financing includes construction loans, bridge loans, and performance guaranty letters of credit.

Member Approval: Completed by the Lead Member



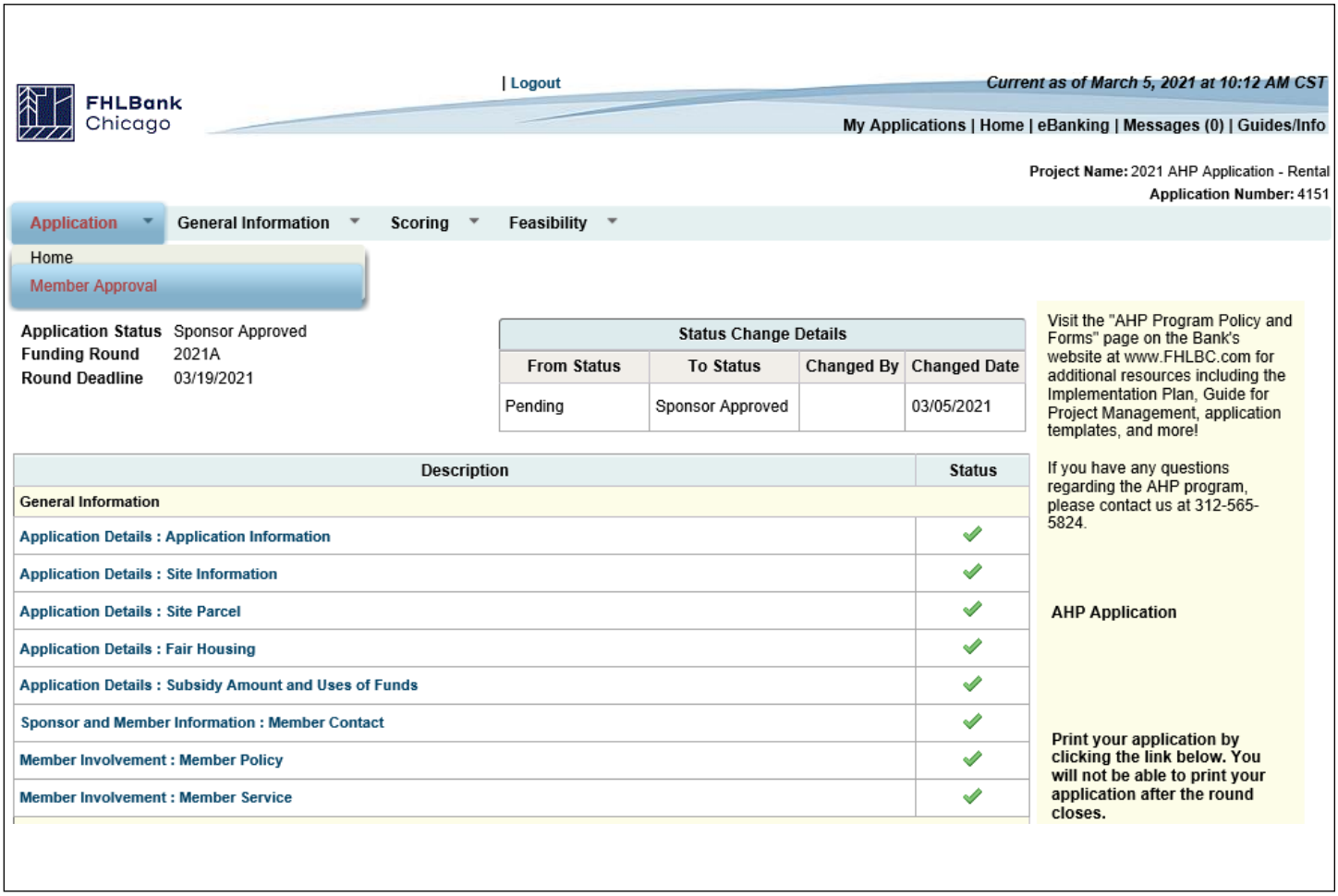
The Member Contact must complete the required fields before the ***Member Services*** screen can be saved. Even if the Member Contact answers No to the question, he or she must click on ***Save*** to complete the screen.

The responses to the questions on this screen should reflect the financial involvement of member applicants and co-applicants associated with the project.

These questions are used to track member applicant and co-applicant involvement and are not related to scoring in the **Member Financial Participation** category. If attempting points in the Member Financial Participation scoring category, please see the Scoring section of this guide for more information.

Helpful Hint
Services may include, but are not limited to, purchasing tax credits and providing letters of credit (for permanent financing).

Member Approval: Completed by the Lead Member

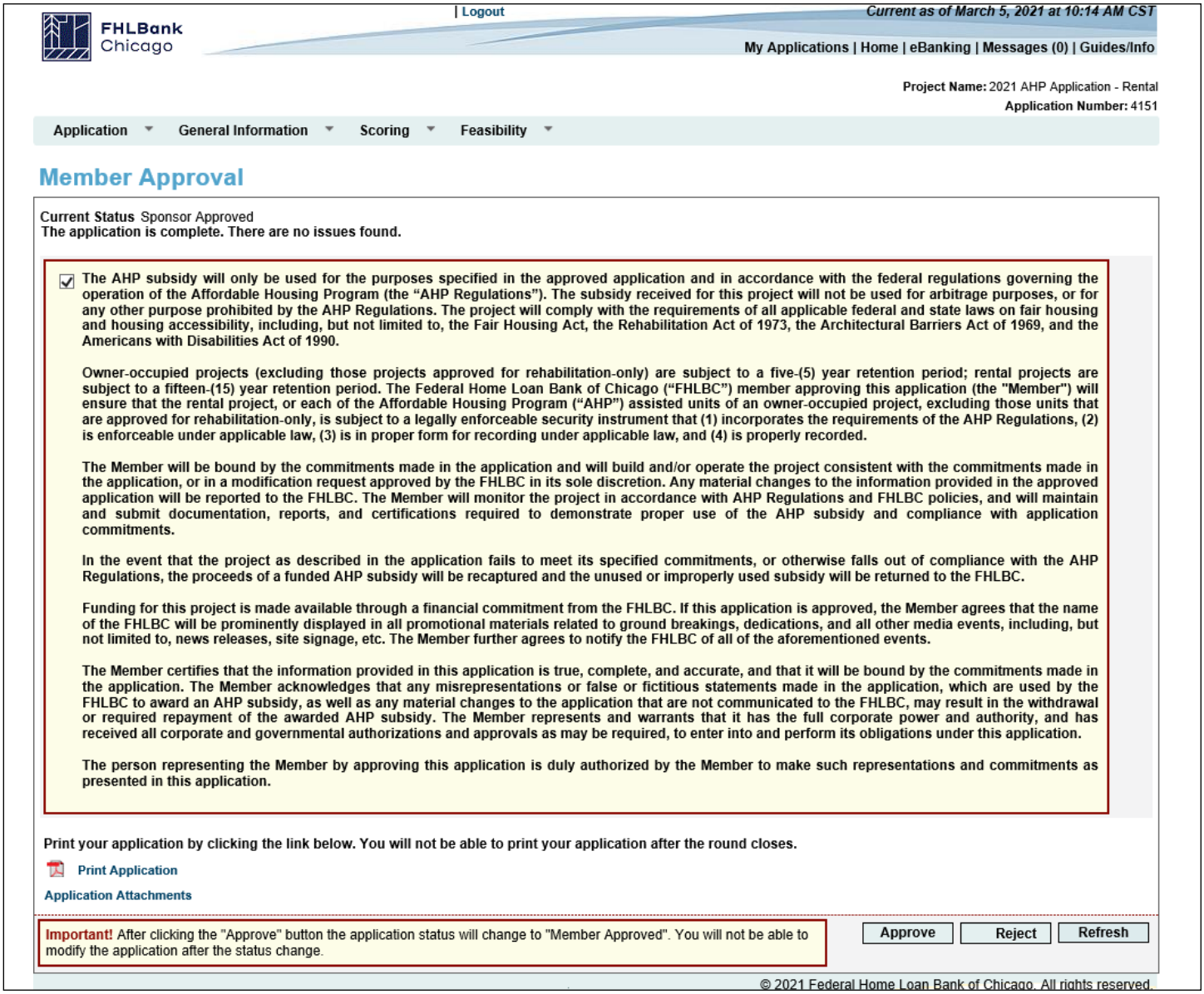


Once both the ***Member Policy*** and ***Member Services*** screens are complete and have a green check mark, the Member Contact should review the completed AHP application.

The Member Contact may do so by clicking on ***Application > Home*** in the top-left corner. From the Application Home screen, click on the first link under Description and use the ***Previous*** and ***Next*** buttons to navigate through the application screens.

To Member Approve, the Member Contact should begin by choosing ***Application > Member Approval*** in the top-left corner of the Application Home screen.

Member Approval: Completed by the Lead Member



To Approve

Once the member is ready to approve, the following steps must be taken:

- Read the AHP certification;
- Check the box indicating that the certification has been read and understood; and
- Click on ***Approve*** at the bottom of the screen.

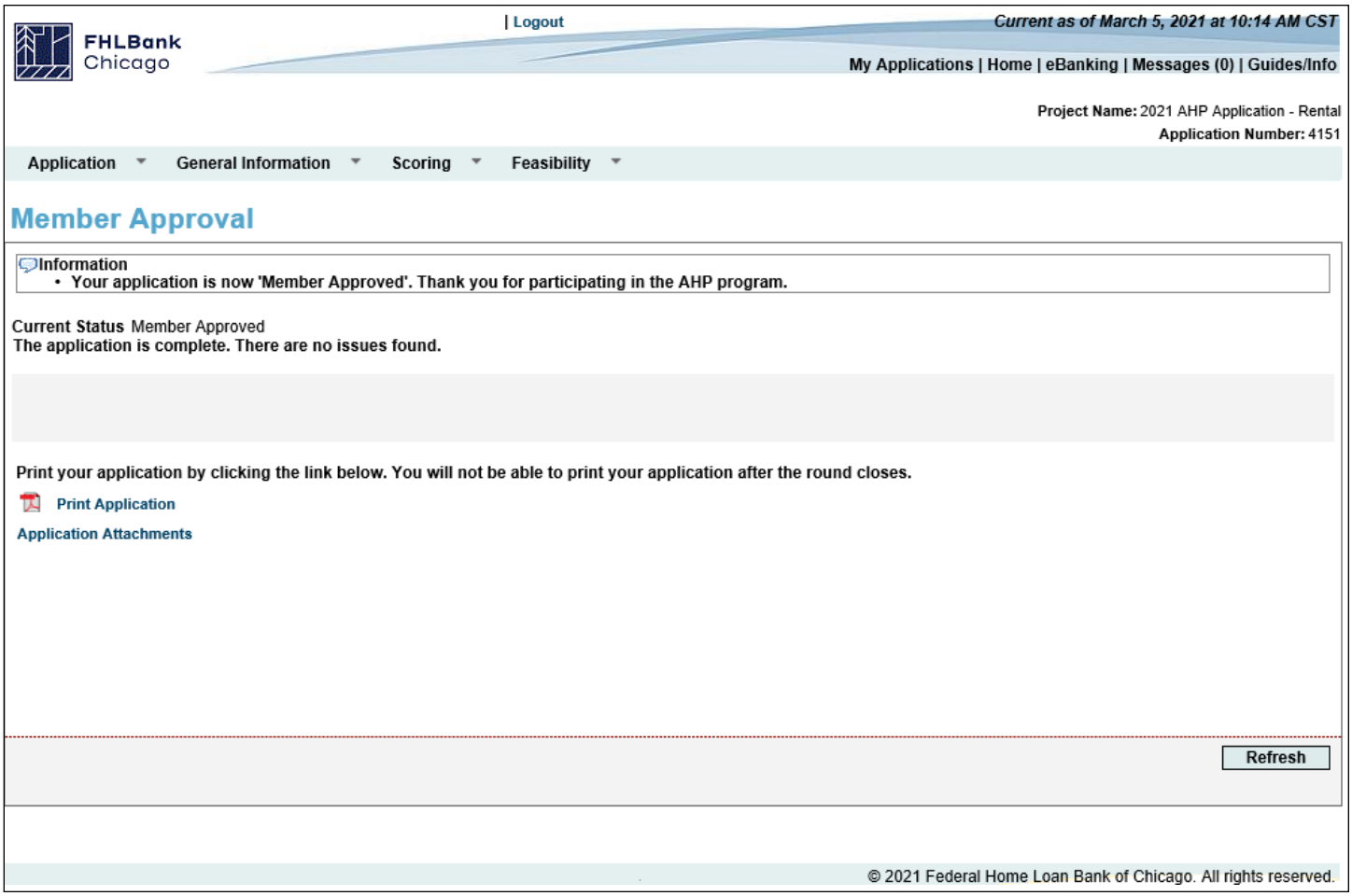
To Reject

If the member would like to reject the application and have the sponsor make changes, the Member Contact should click on ***Reject***.

Helpful Hint

To save a copy of the application as submitted, the Member Contact should click on ***Print Application*** to save a PDF copy.

Member Approval: Completed by the Lead Member



Once the application's status is **Member Approved**, the AHP Participant and the Member Contact **are unable to edit the application**.

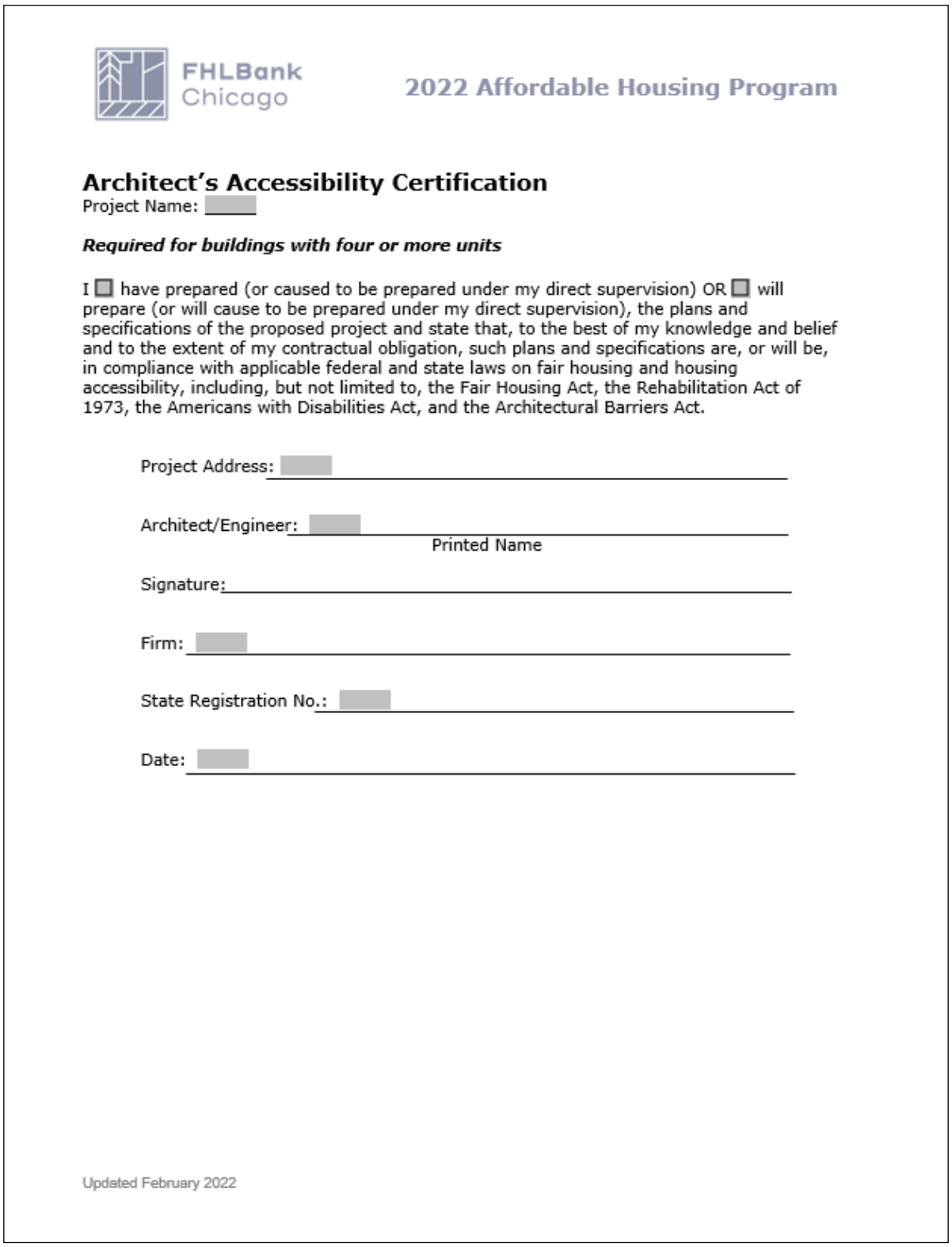
At this point, the application is submitted to Community Investment for review!

The member and sponsor are notified via email that the application's status has changed to Member Approved.

AHP Application Exhibits

Architect's Accessibility Certification

The form can be downloaded here from our website.



FHLBank Chicago

2022 Affordable Housing Program

Architect's Accessibility Certification

Project Name: _____

Required for buildings with four or more units

I ☐ have prepared (or caused to be prepared under my direct supervision) OR ☐ will prepare (or will cause to be prepared under my direct supervision), the plans and specifications of the proposed project and state that, to the best of my knowledge and belief and to the extent of my contractual obligation, such plans and specifications are, or will be, in compliance with applicable federal and state laws on fair housing and housing accessibility, including, but not limited to, the Fair Housing Act, the Rehabilitation Act of 1973, the Americans with Disabilities Act, and the Architectural Barriers Act.

Project Address: _____

Architect/Engineer: _____
Printed Name

Signature: _____

Firm: _____

State Registration No.: _____

Date: _____

Updated February 2022

Architect's Visitability Certification

The form can be downloaded here from our website.

FHLBank Chicago

2022 Affordable Housing Program

Architect's Visitability Certification

Project Name: _____

Required for projects attempting points in the Special Needs category by financing housing that is visitable by persons with physical disabilities who are not occupants of such housing. This form is NOT required for projects with units reserved for households with special needs.

Projects that are required to create visitable units pursuant to the design and construction requirements of the Federal Fair Housing Act (FFHA) or other state or local standards are not eligible for visitable points. The design and construction requirements of the Federal Fair Housing Act apply to "covered multifamily dwellings" designed and constructed for "first occupancy" after March 13, 1991. This includes buildings occupied by March 13, 1991 or those with a building permit or renewal of a building permit issued on or before June 15, 1990. For more information, visit the Fair Housing Accessibility First website.

Ineligible project types include:

- Adaptive reuse projects utilizing buildings that were not initially residential in use
- Acquisition-only projects
- New construction projects of 4 or more units

If you are unsure if your project qualifies for Visitable points, contact Community Investment prior to application submittal at ci@fhlbc.com or 312.565.5824.

I ☐ have prepared (or caused to be prepared under my direct supervision) ☐ will prepare (or will cause to be prepared under my direct supervision), the plans and specifications of the project such that _____ units will include the following three features for visitability:

(1) at least one zero-step entrance approachable by an accessible route on a firm surface proceeding from a driveway, accessible parking lot, or public streets or sidewalks;

(2) the entrance door and all interior passage doors are at least 34 inches wide, offering 32 inches of clear passage space throughout the floor plan of the unit; and

(3) basic access (i.e. ability to enter and use) to at least one half-bath/powder room on the main floor of the housing unit.

In addition, I certify that this project is not subject to the design and construction laws of the FFHA or other state or local standards requiring the creation of visitable units.

Project Address: _____

Architect/Engineer: _____
Print Name

Signature: _____

Firm: _____

State Registration No.: _____

Date: _____

Updated February 2022

Certification of Consistency for Projects Serving Low-Income Minority Areas

This form is required for projects attempting points in the Projects Serving Low-Income Minority Areas scoring category. Please follow the instructions on the form. The Certificate of Consistency can be downloaded from our **website**.

FHLBank Chicago

Certification of Consistency for Projects Serving Low-Income Minority Areas

Application Name:

Instructions: This form is to be completed for submission of points under the **Projects Serving Low-Income Minority Areas** scoring category of the Affordable Housing Program (AHP) General Fund application.

This form is to be completed by the Plan Author, a representative of the Plan Approval Committee or the Plan Manager. This form is not to be completed by the sponsor, unless the sponsor is also the Plan Author, a representative of the Plan Approval Committee or the Plan Manager.

Section I

Title of plan:

Date of plan approval (must be within 7 years from June 10, 2022):

Date of plan update approval (must be within 7 years from June 10, 2022, if applicable):

The project is consistent with and meets targeted priorities in the plan ☐ Yes ☐ No

Include the project address(es) located within the area covered by the Plan. Attach additional pages if necessary.
Note: If the project is multi-site and there are both known and unknown sites at the time of application, please provide the addresses of all known sites below. If the project is multi-site and all sites are unknown at the time of application, please include the central site location below. This information should mirror the entries provided within the Site Information screen of the application.

Community Planning Property Address(es)	

If all project sites are known or identified at the time of application, are at least 75 percent of the project's total units located within the boundaries of the plan's consideration? ☐ Yes ☐ No

If the project contains unknown or unidentified sites at the time of application, is an owner-occupied, will at least 75 percent of the project's units be located within the area covered by the Plan? ☐ Yes ☐ No

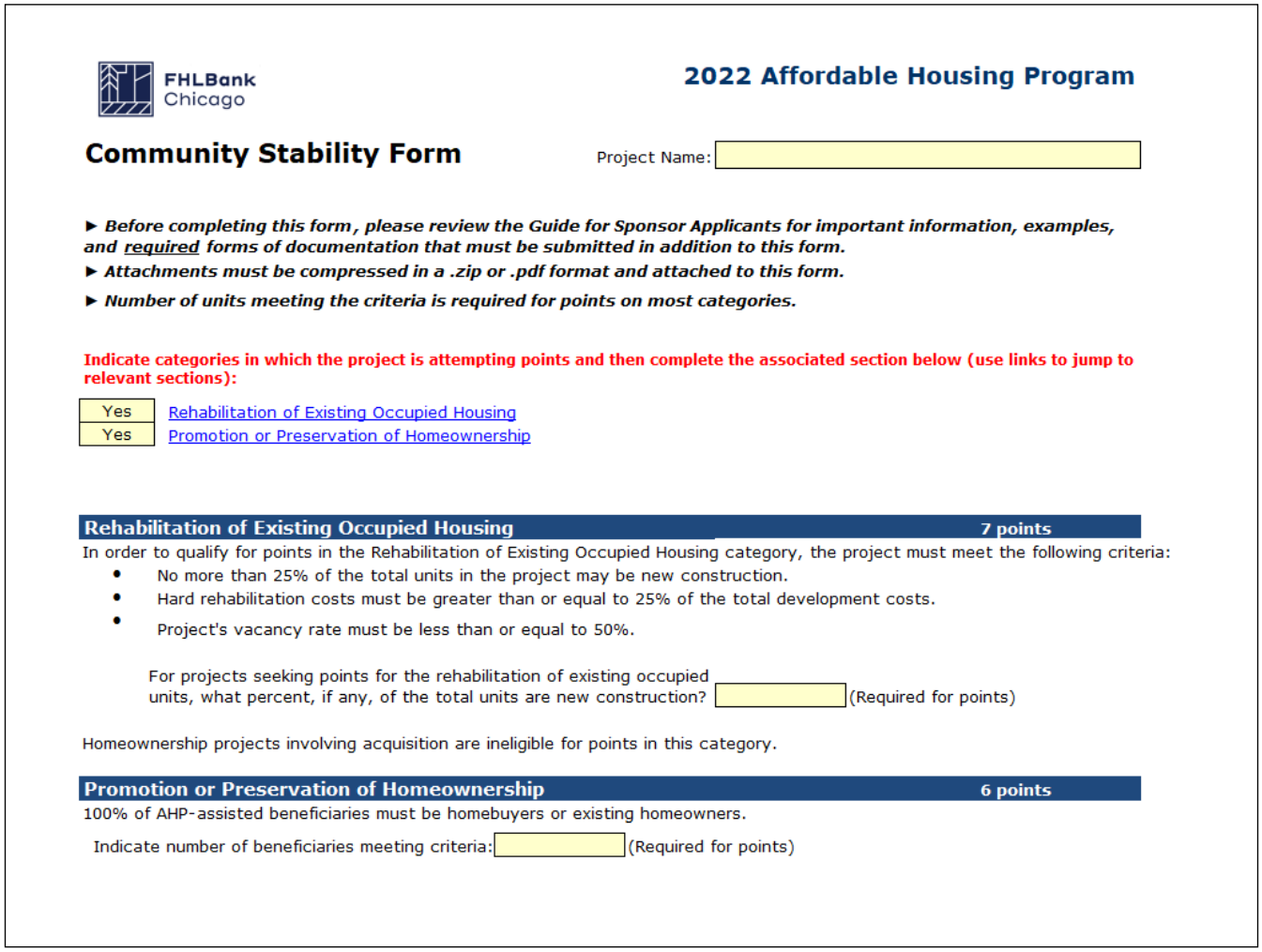
Section II

Indicate who is signing this form:

- ☐ Plan Author
- ☐ Plan Approval Committee Representative
- ☐ Plan Manager

Community Stability Form

Select Yes from the dropdown to indicate the categories in which you are attempting points.
The form can be downloaded here from our website.



FHLBank Chicago

2022 Affordable Housing Program

Community Stability Form

Project Name:

► ***Before completing this form, please review the Guide for Sponsor Applicants for important information, examples, and required forms of documentation that must be submitted in addition to this form.***

► ***Attachments must be compressed in a .zip or .pdf format and attached to this form.***

► ***Number of units meeting the criteria is required for points on most categories.***

Indicate categories in which the project is attempting points and then complete the associated section below (use links to jump to relevant sections):

Yes	Rehabilitation of Existing Occupied Housing
Yes	Promotion or Preservation of Homeownership

Rehabilitation of Existing Occupied Housing — **7 points**

In order to qualify for points in the Rehabilitation of Existing Occupied Housing category, the project must meet the following criteria:

- No more than 25% of the total units in the project may be new construction.
- Hard rehabilitation costs must be greater than or equal to 25% of the total development costs.
- Project's vacancy rate must be less than or equal to 50%.

For projects seeking points for the rehabilitation of existing occupied units, what percent, if any, of the total units are new construction? (Required for points)

Homeownership projects involving acquisition are ineligible for points in this category.

Promotion or Preservation of Homeownership — **6 points**

100% of AHP-assisted beneficiaries must be homebuyers or existing homeowners.

Indicate number of beneficiaries meeting criteria: (Required for points)

Developer Experience Form

This does not need to be an exhaustive list. Identify projects of similar size and scope. If none exist, identify projects that reflect the developer's capacity.
Identify specific project types in the Project Type column, with a focus on projects similar to the one you are submitting.
The form can be downloaded here from our website.

FHLBank Chicago

2022 Affordable Housing Program

Developer Experience

Developer Name: _____

Required for all projects for which the sponsor is NOT the developer.

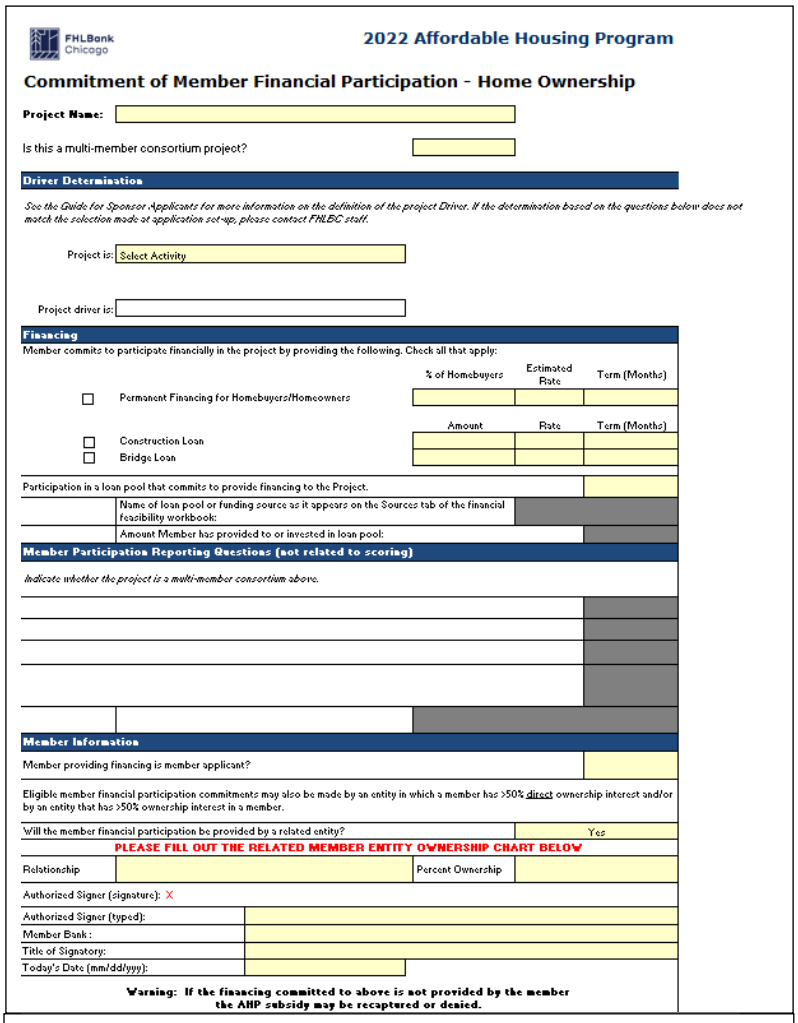
- ***List below, projects (a) completed by the developer, and (b) comparable to the proposed project in size and scope, starting with the most recent.***
- ***If the developer has not completed any project comparable to the proposed project in size and scope, list all projects completed in the most recent five years.***
- ***List the developer's direct experience only; do not list the experience of outside parties.***

For homeownership projects, list experience on an annual basis.

For rental projects, list experience on a project basis.

	Project/Phase Name	Project Location	Project Dates	Project Type	# of units	Project Cost	Project Status
	Include AHP Project # if applicable	City, State	mm/yy Actual or Anticipated PS=Project Start PC=Project Complete	Mark all that apply NC = New Construction R = Rehab P = Purchase N = Special Needs			Select from drop-down menu below
1			PS PC	☐ NC ☐ P ☐ R ☐ N			
2			PS PC	☐ NC ☐ P ☐ R ☐ N			
3			PS PC	☐ NC ☐ P ☐ R ☐ N			
4			PS PC	☐ NC ☐ P ☐ R ☐ N			
5			PS PC	☐ NC ☐ P ☐ R ☐ N			
6			PS PC	☐ NC ☐ P ☐ R ☐ N			

Updated January 2022



FHLBank Chicago

2022 Affordable Housing Program

Commitment of Member Financial Participation - Home Ownership

Project Name:

Is this a multi-member consortium project?

Driver Determination

See the Guide for Sponsor Applicants for more information on the definition of the project Driver. If the determination based on the questions below does not match the selection made at application set-up, please contact FHLBC staff.

Project is: Select Activity

Project driver is:

Financing

Member commits to participate financially in the project by providing the following. Check all that apply:

	% of Homebuyers	Estimated Rate	Term (Months)
☐ Permanent Financing for Homebuyers/Homeowners			

	Amount	Rate	Term (Months)
☐ Construction Loan			
☐ Bridge Loan			

Participation in a loan pool that commits to provide financing to the Project.

Name of loan pool or funding source as it appears on the Sources tab of the financial feasibility workbook:

Amount Member has provided to or invested in loan pool:

Member Participation Reporting Questions (not related to scoring)

Indicate whether the project is a multi-member consortium above.

Member Information

Member providing financing is member applicant?

Eligible member financial participation commitments may also be made by an entity in which a member has >50% direct ownership interest and/or by an entity that has >50% ownership interest in a member.

Will the member financial participation be provided by a related entity? Yes

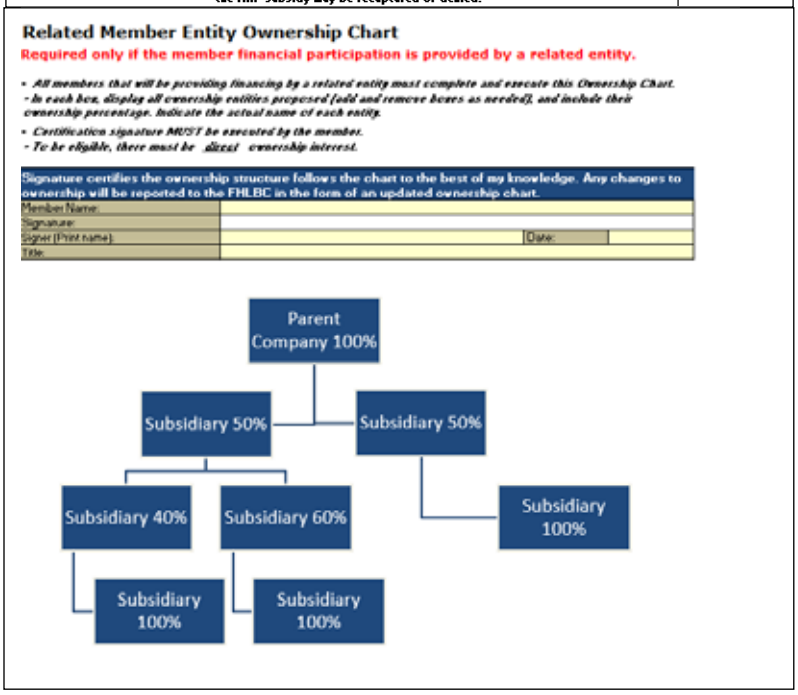
PLEASE FILL OUT THE RELATED MEMBER ENTITY OWNERSHIP CHART BELOW

Relationship | Percent Ownership

Authorized Signer (signature): X

Authorized Signer (typed):
Member Bank :
Title of Signatory:
Today's Date (mm/dd/yyyy):

Warning: If the financing committed to above is not provided by the member the AHP subsidy may be recaptured or denied.



Related Member Entity Ownership Chart

Required only if the member financial participation is provided by a related entity.

- *All members that will be providing financing by a related entity must complete and execute this Ownership Chart.*
- *In each box, display all ownership entities proposed (add and remove boxes as needed), and include their ownership percentage. Indicate the actual name of each entity.*
- *Certification signature MUST be executed by the member.*
- *To be eligible, there must be direct ownership interest.*

Signature certifies the ownership structure follows the chart to the best of my knowledge. Any changes to ownership will be reported to the FHLBC in the form of an updated ownership chart.

Member Name:
Signature:
Signer (Print name): Date:
Title:

Commitment of Member Financial Participation: Homeownership Projects

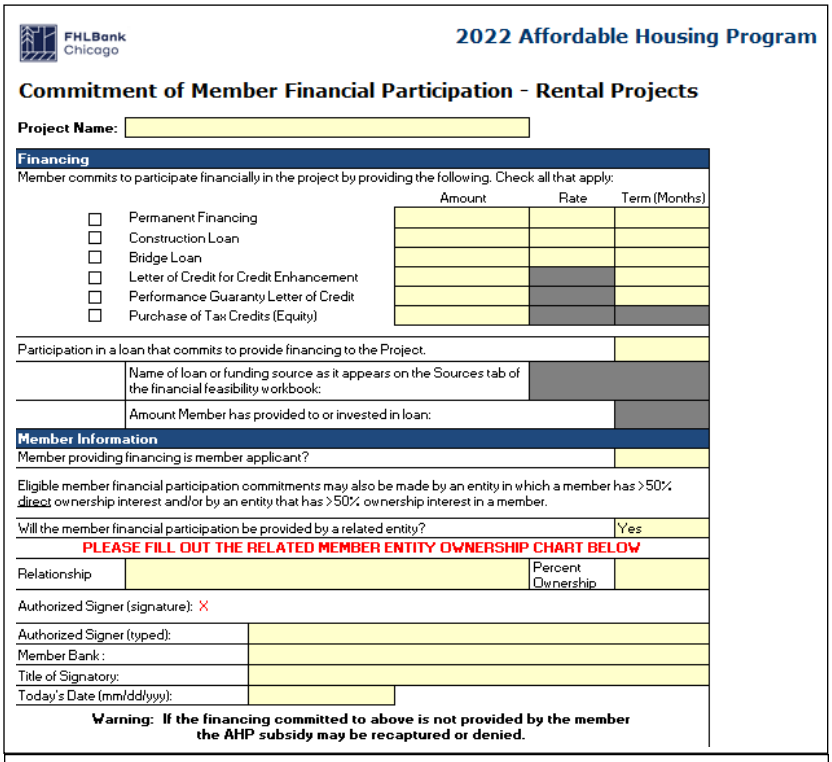
Select **Consumer-Driven** (i.e., homebuyers purchasing homes on the open market) or **Sponsor-Driven** (i.e., sponsors building or purchasing homes to be sold to consumers).

Sponsor-driven projects are not eligible to receive points for permanent financing.

If project is a multi-member consortium, co-members must complete this section. This is not required for lead members.

If member financial participation will be provided by a related entity, please complete the **Related Member Entity Ownership Chart**.

The form can be downloaded here from our website.



FHLBank Chicago

2022 Affordable Housing Program

Commitment of Member Financial Participation - Rental Projects

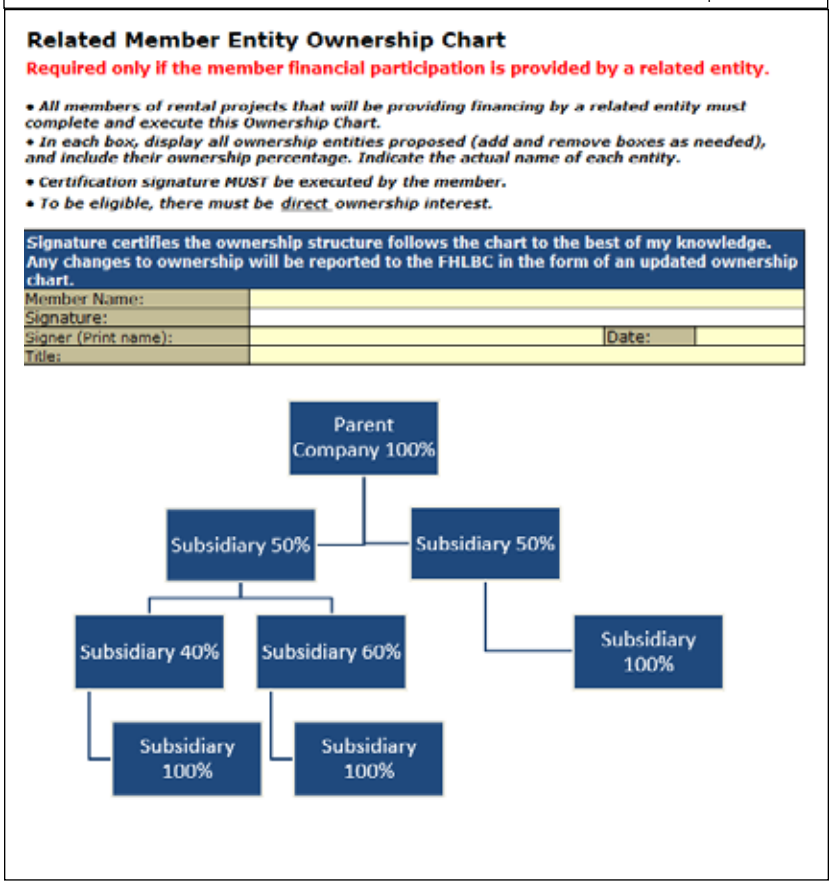
Project Name:

Financing			
Member commits to participate financially in the project by providing the following. Check all that apply:	Amount	Rate	Term (Months)
☐ Permanent Financing			
☐ Construction Loan			
☐ Bridge Loan			
☐ Letter of Credit for Credit Enhancement			
☐ Performance Guaranty Letter of Credit			
☐ Purchase of Tax Credits (Equity)			

Participation in a loan that commits to provide financing to the Project.		
	Name of loan or funding source as it appears on the Sources tab of the financial feasibility workbook:	
	Amount Member has provided to or invested in loan:	

Member Information			
Member providing financing is member applicant?			
Eligible member financial participation commitments may also be made by an entity in which a member has >50% direct ownership interest and/or by an entity that has >50% ownership interest in a member.			
Will the member financial participation be provided by a related entity?			Yes
PLEASE FILL OUT THE RELATED MEMBER ENTITY OWNERSHIP CHART BELOW			
Relationship		Percent Ownership	
Authorized Signer (signature): X			
Authorized Signer (typed):			
Member Bank:			
Title of Signatory:			
Today's Date (mm/dd/yyyy):			

Warning: If the financing committed to above is not provided by the member the AHP subsidy may be recaptured or denied.



Related Member Entity Ownership Chart

Required only if the member financial participation is provided by a related entity.

- ***All members of rental projects that will be providing financing by a related entity must complete and execute this Ownership Chart.***
- ***In each box, display all ownership entities proposed (add and remove boxes as needed), and include their ownership percentage. Indicate the actual name of each entity.***
- ***Certification signature MUST be executed by the member.***
- ***To be eligible, there must be direct ownership interest.***

Signature certifies the ownership structure follows the chart to the best of my knowledge. Any changes to ownership will be reported to the FHLBC in the form of an updated ownership chart.			
Member Name:			
Signature:			
Signer (Print name):		Date:	
Title:			

Commitment of Member Financial Participation: Rental Projects

Each member financially participating in the project must complete this form in order to receive points.

If member financial participation will be provided by a related entity, please complete the Related Member Entity Ownership Chart.

The form can be downloaded here from our website.

Exhibits Project Ownership Chart: Rental

Project Ownership Chart

The sponsor entity, as named in the AHP application, must be clearly identified on this chart.
The partnership entities are not required to be legally formed prior to application.
The form can be downloaded from our website here.

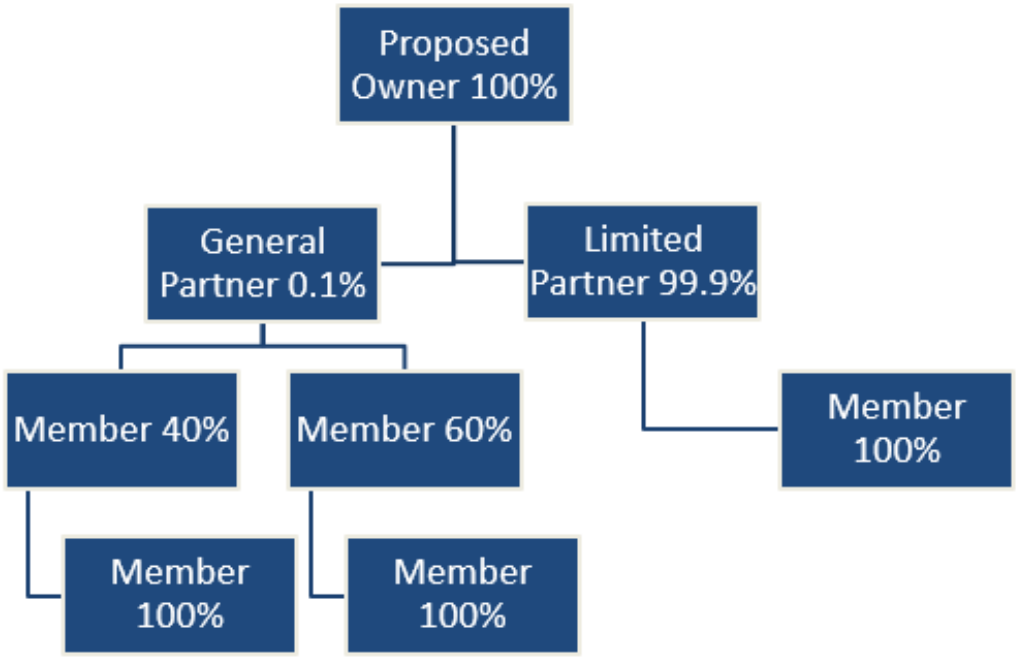
FHLBank Chicago

2022 Affordable Housing Program

Project Ownership Chart Project Name:

- ***All sponsors of rental projects must complete and execute this Project Ownership Chart.***
- ***Display all ownership entities proposed (add and remove boxes as needed), including the owner, general partner, managing member of the general partner (and subsequent member of such members), limited partner, special limited partner, etc. Indicate the actual name of each entity.***
- ***Indicate proposed ownership percentage in each box.***
- ***Certification signature MUST be executed by the sponsor.***
- ***The sponsor must have "ownership interest" in the rental project as defined in the Implementation Plan.***

Signature certifies the ownership structure follows the chart to the best of my knowledge. Any changes to ownership will be reported to the FHLBC in the form of an updated ownership chart.			
Sponsor Name:			
Signature:			
Signer (Print nam		Date:	
Title:			



Project Timeline

The form can be downloaded from our website here.

FHLBank Chicago

2022 Affordable Housing Program

Project Timeline Project Name:

Provide a detailed timeline reflecting significant project milestones and the corresponding dates by which the sponsor expects to reach each milestone.

Activity	Proposed/Actual Completion
Projects that involve new construction or substantial rehabilitation:	
AHP subsidy draw down date	
Site acquisition	
Environmental review	
Completion of plans and specifications	
Final site plan approval	
Zoning approval	
Commitments for proposed financing	
Construction Loan	
Permanent Loan	
Tax Credit Award	
Tax Credit Syndication Agreement	
Other Source:	
Other Source:	
Construction cost bidding process (timeframe for requesting bids from pool of contractors)	
Issuance of building permits	
Construction / Rehabilitation start date	
Complete Construction / Rehabilitation of all project units	
Begin household or tenant screening and selection	
Receive Certificate of Occupancy / Substantial Rehab	
Placed into operation	
Complete household or tenant screening and selection	
Lease-up 85% complete	
Full occupancy	
Projects that involve the down payment and closing cost assistance for home purchases or the rehabilitation of existing owner-occupied dwellings:	
Commence AHP subsidy draw down	
Complete AHP subsidy draw down	
Begin rehab or closings for all project households	
Marketing	
Begin household AHP eligibility screening and selection	
Complete household AHP eligibility screening and selection	
Complete rehab or closings for all project households	
Receive Certificate of Occupancy / Substantial Rehab or municipal code compliance (if applicable)	

Self-Scoring Worksheet

This form can be used as a tool to assist the tracking of scoring categories and assessing overall scores. This tool can be found on our website. Please reference the Implementation Plan for specifics on scoring categories.

FHLBank Chicago

Application Self-Scoring Worksheet: 2022 AHP Round

Application Name: **Project Address:**

Sponsor: **Number of total units in project (AHP-assisted and market rate):**

FHLBank Chicago Member: **20% of total units:**

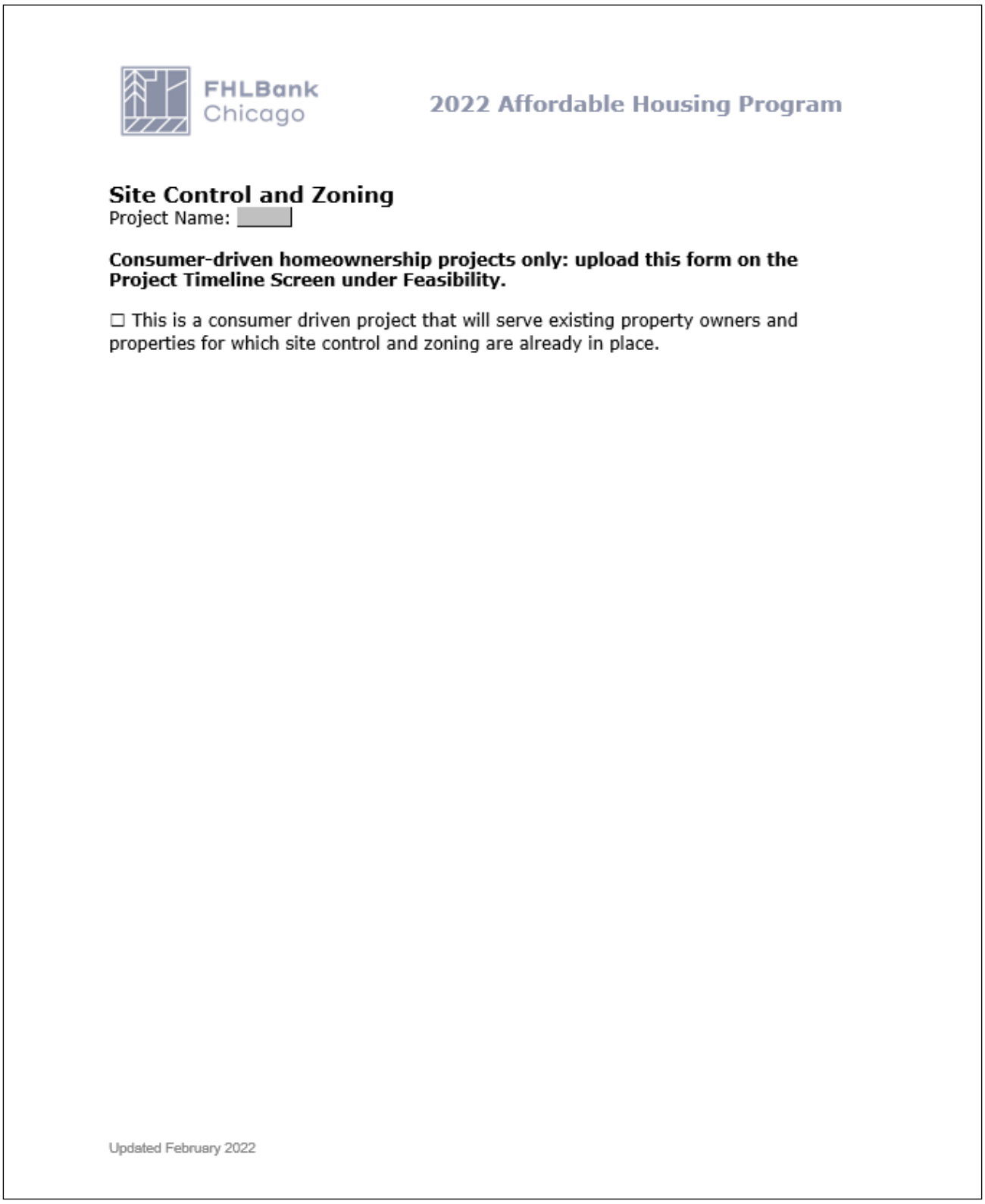
Directions: Enter your calculated score in the "App. Score" column; worksheet will calculate the total (cell D33). For scoring category details, consult the 2022 Implementation Plan:
https://www.fhlbc.com/docs/default-source/community-investment/affordable-housing-program/ahp-program-policy-and-forms/2022-ahp-implementation-plan.pdf

Category	Max. Score	App. Score	Notes
Donated or Discounted Property	5		At least 20% of project land area must be donated for $1,500 or less, OR sold at a discount of at least 20% below FMV. Land/units may also be conveyed by a government entity for 1 point.
Project Sponsorship by Nonprofit	5		Rental projects: Nonprofit or public agency must have a majority ownership share in the project. Owner-occupied projects: Nonprofit or public agency must manage construction/rehab of 100% of units, or qualify borrowers and arrange financing for homeowners/homebuyers.
Income Targeting	20		Based on formula in 2022 Implementation Plan.
Housing for Homeless Households	5		20% hard set-aside for individuals who meet FHLBank Chicago definition of homelessness (see 2022 Implementation Plan).
Special Needs	5		20% hard set-aside to residents with special needs, OR 20% of units visitable by persons with physical disabilities, or a mix of the two.
Rural Housing	7		Per USDA Rural Areas map: https://eligibility.sc.egov.usda.gov/eligibility/welcomeAction.do?pageAction=sfp
In-District Projects	5		Projects in WI and IL.
Member Financial Participation	6		See 2022 Implementation Plan for scoring breakdown. WI members: https://fhlbc.com/membership/wisconsin-members IL members: https://fhlbc.com/membership/illinois-members
Low-Income Minority Areas	4		Projects serving low-income minority areas that: 1) meet the low-income area definition, 2) meet at least one of the minority area criteria, and 3) meet the community planning/housing need in the project area (see 2022 Implementation Plan). To qualify for points, at least 75 percent of the total units must be located in low-income minority census tracts.
AHP Subsidy per Unit	10		Based on formula in 2022 Implementation Plan.
Permanent Supportive Housing	5		Rental projects only. Projects must also commit to providing 20% of units for Special Needs households and 20% of units for 30% AMI tenants. Project must have a service provision element.
Projects of 24 or Fewer Units	3		Must have 24 or fewer total units.
Mixed-Income Locations	5		Tract Median Family Income % must be above 100%, per FFIEC: https://geomap.ffiec.gov/FFIECGeocMap/GeocodeMap1.aspx
Large Family Units	2		Rental projects only. 20% of units must have 3BR. Rehab of existing 3BR units ineligible for points; project must add new 3+BR units to affordable market. Units cannot be age-restricted, and must be generally spread across AMI brackets (i.e, 50%/60%/80% AMI).
Community Stability:			
Rehabilitation of Existing Occupied Housing	7		No more than 25% of project units may be new construction. New construction costs may not exceed 25%. Hard rehabilitation costs must be greater than or equal to 25% of TDC. Housing must be currently occupied, with vacancy at or below 50%.
Promotion or Preservation of Homeownership	6		All owner-occupied projects qualify.
	TOTAL	0	

Exhibits Site Control & Zoning: Homeownership

Site Control & Zoning

The form can be downloaded from our website here.



FHLBank Chicago

2022 Affordable Housing Program

Site Control and Zoning

Project Name: _____

Consumer-driven homeownership projects only: upload this form on the Project Timeline Screen under Feasibility.

☐ This is a consumer driven project that will serve existing property owners and properties for which site control and zoning are already in place.

Updated February 2022

Exhibits Sponsor Experience: Homeownership

Sponsor Experience Form

This does not need to be an exhaustive list. Identify projects of similar size and scope. If none exist, identify projects that reflect the sponsor's capacity.
Identify specific project types in the Project Type column, and past roles in the Sponsor's Role column, with a focus on projects similar to the one you are submitting.
The form can be downloaded from our website here.

FHLBank Chicago

2022 Affordable Housing Program

Sponsor Experience - Homeownership

Sponsor Name: _____

Required for all homeownership projects.

- ***List below, homeownership developments or programs (a) completed by the sponsor, and (b) comparable to the proposed project in size and scope, starting with the most recent.***
- ***List the sponsor's direct experience only; do not include the experience of outside parties.***
- ***List experience on an annual basis.***

Year	Project/Phase Name	Project Location	Project Type	# of units	Sponsor's Role	Project Cost	Project Status
	AHP Project # if applicable	City, State	Mark all that apply NC = New Construction R = Rehab P = Purchase N = Special Needs		Mark all that apply CD = Co-developer D = Developer AF = Arrange financing/ Qualify borrowers SP = Service Provider CT= Contractor		Select from drop-down menu below
			☐ NC ☐ P ☐ R ☐ N		☐ CD ☐ AF ☐ CT ☐ D ☐ SP		
			☐ NC ☐ P ☐ R ☐ N		☐ CD ☐ AF ☐ CT ☐ D ☐ SP		
			☐ NC ☐ P ☐ R ☐ N		☐ CD ☐ AF ☐ CT ☐ D ☐ SP		
			☐ NC ☐ P ☐ R ☐ N		☐ CD ☐ AF ☐ CT ☐ D ☐ SP		
			☐ NC ☐ P ☐ R ☐ N		☐ CD ☐ AF ☐ CT ☐ D ☐ SP		
			☐ NC ☐ P ☐ R ☐ N		☐ CD ☐ AF ☐ CT ☐ D ☐ SP		
			☐ NC ☐ P		☐ CD ☐ AF ☐ CT		

Updated January 2022

Sponsor Experience Form

This does not need to be an exhaustive list. Identify projects of similar size and scope. If none exist, identify projects that reflect the sponsor's capacity.
Identify specific project types in the Project Type column, and past roles in the Sponsor's Role column, with a focus on projects similar to the one you are submitting.
The form can be downloaded from our website here.

FHLBank Chicago

2022 Affordable Housing Program

Sponsor Experience - Rental

Sponsor Name: _____

Required for all rental projects.

- ***List below, rental developments or programs (a) completed by the sponsor, and (b) comparable to the proposed project in size and scope, starting with the most recent.***
- ***If the sponsor has not completed any project comparable to the proposed project in size and scope, list all projects completed in the most recent five years.***
- ***List the sponsor's direct experience only; do not include the experience of outside parties.***
- ***List experience on a project basis.***

NOTE: If the sponsor does not have previous experience, they will be required to partner with an experienced developer and/or property manager.

	Project/Phase Name	Project Location	Project Dates	Project Type	# of units	Sponsor's Role	Project Cost	Project Status
	AHP Project # if applicable	City, State	mm/yy Actual or Anticipated PS=Project Start PC=Project Complete	Mark all that apply NC = New Construction R = Rehab P = Purchase N = Special Needs		Mark all that apply O = Owner CD = Co-developer D = Developer PM = Property Mgr SP = Service Provider CT= Contractor		Select from drop-down menu below
1			PS PC	☐ NC ☐ R ☐ P ☐ N		☐ O ☐ CD ☐ D ☐ PM ☐ SP ☐ CT		
2			PS PC	☐ NC ☐ R ☐ P ☐ N		☐ O ☐ CD ☐ D ☐ PM ☐ SP ☐ CT		
3			PS PC	☐ NC ☐ R ☐ P ☐ N		☐ O ☐ CD ☐ D ☐ PM ☐ SP ☐ CT		
4			PS PC	☐ NC ☐ R ☐ P ☐ N		☐ O ☐ CD ☐ D ☐ PM ☐ SP ☐ CT		
5			PS PC	☐ NC ☐ R ☐ P ☐ N		☐ O ☐ CD ☐ D ☐ PM ☐ SP ☐ CT		

Updated January 2022

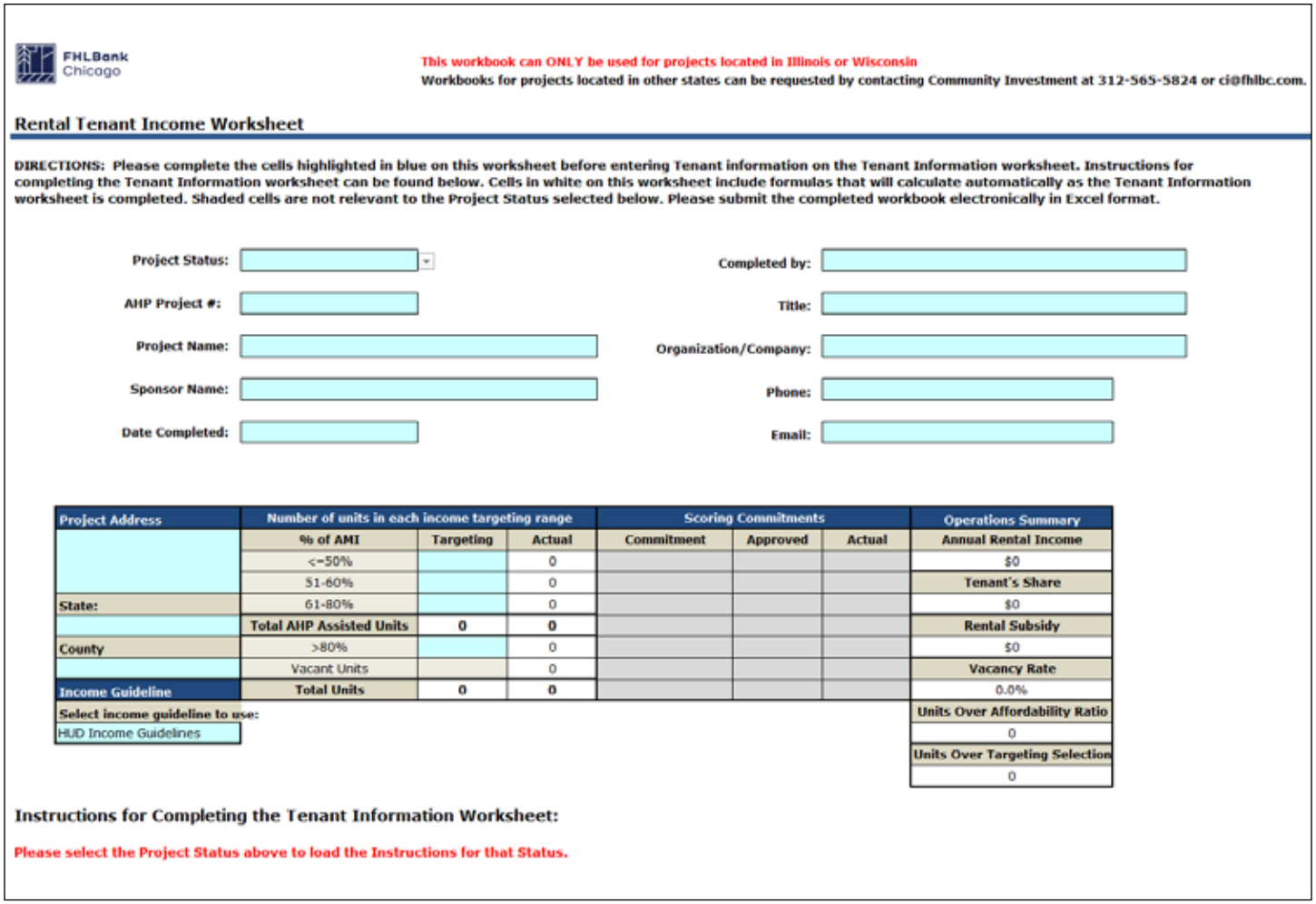
Exhibits Tenant Income Worksheet: Rental

Tenant Income Worksheet

This form is only required for existing occupied projects where tenants are expected to reside in the project after work is completed.

Multiple versions of the form are available, based on the location of the project. In-district projects should use the Illinois/Wisconsin version. Out-of-district projects should use the TIW file matching their state.

Select *Application* from the drop-down menu to populate the directions and field names.



FHLBank Chicago

This workbook can ONLY be used for projects located in Illinois or Wisconsin

Workbooks for projects located in other states can be requested by contacting Community Investment at 312-565-5824 or ci@fhlbc.com.

Rental Tenant Income Worksheet

DIRECTIONS: Please complete the cells highlighted in blue on this worksheet before entering Tenant information on the Tenant Information worksheet. Instructions for completing the Tenant Information worksheet can be found below. Cells in white on this worksheet include formulas that will calculate automatically as the Tenant Information worksheet is completed. Shaded cells are not relevant to the Project Status selected below. Please submit the completed workbook electronically in Excel format.

Project Status: | Completed by:

AHP Project #: | Title:

Project Name: | Organization/Company:

Sponsor Name: | Phone:

Date Completed: | Email:

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

Instructions for Completing the Tenant Information Worksheet:

Please select the Project Status above to load the Instructions for that Status.

Instructions for Completing the Tenant Information Worksheet:

Income Targeting is calculated based on the State, County and Income Guideline selected above. The lettered definitions below explain what goes in each column on the Tenant Information worksheet.

	Column	Definition
A	Unit	Running count of housing units entered.
B	Address/Unit	If project includes multiple addresses, enter street address including unit number. If single property address, enter full address on Project Information worksheet and unit number on Tenant Information grid.
C	Head of Household Name	Name of the head of the household whose name is on the rental agreement.
D	# In Household	Number of persons living in the unit. Select Vacant if this is presently a vacant unit.
E	Income Recertification Date	Date of last income recertification.
F		Do not complete this column at Application.
G	Annual Income	The documented annual income at the last recertification date. If the tenant has not been re-certified since move-in, enter the annual income at move-in. The annual income should be supported by income verification documentation.
H		Do not complete this column at Application.
I	Unit Targeting (<30,<50,<60,<80,>80)	Select the income targeting for the unit.
J		Do not complete this column at Application.
K		Do not complete this column at Application.
L	Actual $ Monthly Rent Charged	The actual rent per month charged for the unit - should match the current rental agreement.
M	Tenant's Rent Share	If the unit receives a rental subsidy, enter the rent amount actually being paid by the tenant. If the unit is not subsidized, leave blank.
N	# of Bedrooms in Unit	The number of bedrooms in the unit. For group homes and 1 person units without a separate bedroom enter 0.
O	Special Needs	If the unit is occupied by a special needs resident, use the codes below to denote the special need population. D Disabled
P	Homeless	If the resident qualified as Homeless at move-in, enter Y.
Q	Perm Supp Housing	If the unit and household qualifies as Permanent Supportive Housing, enter Y.
R	Max. $ Inc. Allowed for Family Size	The maximum annual income allowed for the family size based on the State, County, # in household, and the income targeting group selected.
S	Actual Below Max	Computes Annual Income minus Max. $ Inc. Allowed for Family Size. This is the amount of income the occupants were over/under the allowable HUD limit. This cell is automatically calculated.
T	Unit Affordability Ratio	This is the % of the yearly tenant rent share divided by the income (based on the # of bedrooms in unit). This checks that the % is less than 30%. If the unit is not subsidized, the % will be calculated off the full rent amount. This cell is automatically calculated.

Exhibits Tenant Income Worksheet: Rental

FHLBank Chicago

Application #:
Application Year: 2021
Project Name:
Project Status: Application

Rental Targeting - Affordability

Unit	Address/Unit	Head of Household Name	# In Household	Income Recertification Date		Annual Income	

Exhibits Tenant Income Worksheet: Rental

DIRECTIONS: Enter tenant information in the blue cells below. Refer to the Instructions on the Project Information worksheet for clarification of the data to be entered in each column. Cells in white include formulas that calculate automatically. Shaded cells are not relevant to the Project Status selected on the Project Infromation worksheet. Please submit the completed workbook

Unit Targeting (<30,<50, <60,<80,> 80)			Actual $ Monthly Rent Charged	Tenant's Rent Share	# of Bedrooms in Unit	Special Needs	Homeless	Perm Supp Housing	Max. $ Inc. Allowed for Family Size	Actual Below Max	Unit Affordability Ratio

Exhibits Zoning Approval Form: Rental

Zoning Approval Form

This form is available for rental projects that require rezoning for the site(s). Please feel free to use it as a template to send to the zoning authority to ensure all of the needed information is provided. The final submitted form for application must have an Authority letterhead and signed by an authorized individual. If you choose not to use this template, please ensure that any letter received from an authority has all of the elements below included.

SAMPLE ZONING REQUEST LETTER – Please feel free to use this as a template to send to the zoning authority. It should be put on the Authority letterhead and signed by an authorized individual. Alternatively, please ensure that any letter received from an authority has all of the elements below included:

Zoning Approval Form

Application Name: _____

Site Address(es): _____

Number of Units: _____

- An application for rezoning has been submitted for the above named project on the above named site.
  - Date of Zoning Application Submission: _____
  - Current Zoning Classification: _____
  - Requested Zoning Classification: _____
  - Where is the project in the approval process? _____
  - Any contingencies or conditions for the rezoning of the proposed site? _____
  - Overview of Review Process: _____
  - Expected Approval Date: _____

Certification

I, the undersigned, hereby certify that: (1) I am a duly authorized zoning authority representative for the proposed project site, and (2) all the information and statements contained in this form are true, complete, and accurate.

_____ _____

Signature Date

_____ _____

Name (Typed) Phone Number

_____

Title

Instructions

This exhibit can be found on our website.

FHLBank Chicago

2022 Affordable Housing Program

Project Name:	
Lead Sponsor:	
Subsidy Requested:	

Application Instructions:

►Do not include formulas in any cells.

►The workbook is programmed to minimize inconsistencies throughout the application. Enter data into cells that are shaded yellow. Cells that are not shaded yellow are locked and cannot be changed.

►In cells with drop-down selections, select one of the options for the workbook to work properly. Typing an answer or ignoring the cell entirely may cause errors on other worksheets in the application.

►The AHP subsidy amount on the Sources tab must match the AHP subsidy amount from the Subsidy Amount and Uses of Funds screen in the online system.

►The targeting reflected on the Project Worksheet tab must match the targeting reflected on the Targeting screen in the online system.

►On the Sources tab: Do not skip a line when inputting sources of funds. Do not list more than 13 sour

►It is highly recommended that worksheets are completed in the order they appear in the document. Worksheet formulas are often dependent on data entered in earlier worksheets.

►Cutting and pasting information into Excel spreadsheets from elsewhere may invalidate formulas in cells, resulting in errors throughout the application.

►If attachments are submitted with a disabled password, or have otherwise been tampered with, the decision as to whether the application will be considered for an award will be at the discretion of the FHLBC.

A description of each of the individual Excel worksheets follows:

Tab	Worksheet Description and Required Fields
Instructions	Instructions include important information for all applicants.
Project Worksheet	Assumptions for individual home buyer(s).
Cost Breakout	All projects must complete the Unit and Square Footage Breakout section at the top of the worksheet. Projects involving rehabilitation or construction must also complete the lower portion of the worksheet.
Summary of Uses	Hard Construction/Rehabilitation Costs are pulled from the Cost Breakout tab. Enter data into cells that are shaded yellow.
Needs Analysis	Analysis required by AHP regulations. Complete if project sponsor is providing financing to home buyers.
Sources	List of both permanent and Interim funding sources. The Source name, Amount, Description Code and Status Code are required fields for all sources listed. Total Sources of Funds must equal the Total Project Costs on the Summary of Uses tab.
Feasibility Guidelin	Project feasibility and need for subsidy analysis.

If you encounter problems in completing or uploading the workbook, please e-mail: ci@fhlbc.com
Refer to the specific tab and cells that are involved and provide a detailed description of the issue.

Federal Home Loan Bank of Chicago
Community Investment Group
Telephone: 312-565-5824

Project Worksheet

Homeownership projects are either **Consumer-Driven** (i.e., homebuyers purchasing homes on the open market) or **Sponsor-Driven** (i.e., sponsors building or purchasing homes to be sold to consumers).
Ensure that the *Total Costs of Typical Home* cell matches what is on the Summary of Uses tab.
Ensure that the *Total Funding Sources of Typical Home* cell matches what is on the Sources tab.

Home Ownership Project Worksheet

Project Name:

If project is multi-state or multi-county, please select a representative area.

State: County:

Please select the income guideline to use.

Income Guideline: HUD Income Guidelines

Driver Determination

See the Guide for Sponsor Applicants for more information on the definition of the project Driver.

Project is: Select Activity

Project driver is:

Project Characteristics

Income Targeting Commitments (based on HUD Income Guidelines)

Households earning ≤ 60.00% of the Area Median Income	
Households earning 60.01% - 80.00% of the Area Median	
Total units in project	0

Targeted Income Group:	**60% AMI**	**80% AMI**	***Cost Per Unit Guideline***
Number of Households (per targeting commitments above)	0	0	
Average Number of Bedrooms per Home			
Average Household Size			
Maximum Annual Income for Income			$0 (1)
Maximum Monthly Income for Income			

Cost of Typical Home for Income Group	**60% AMI**	**80% AMI**	***Cost for Total***
Expected Gross Sales Price			$0
+ Closing Costs, including counseling			$0
+ Rehab Costs, if applicable			$0
= Total Costs of Typical Home	$0	$0	**$0** (3)

Total Funding Sources for Typical	**60% AMI**	**80% AMI**	***Sources for***
Borrower down payment			$0
+ AHP Subsidy			$0
+ Other Grants			$0
+ Mortgage Amount			$0
= Total Funding Sources - Typical Home	$0	$0	**$0** (3) (4)

Mortgage Information	**60% AMI**	**80% AMI**	**Average**
Mortgage Rate Assumption (%)			0.00%
Mortgage Term (number of months)			0.00
Monthly Principal and Interest	$0	$0	$0.00
+ Monthly Taxes & Insurance			
+ Est. Monthly Condo Assoc. Fees			
= Total Monthly Housing Expense	$0	$0	

Housing Expense to Income Ratio		
Monthly Housing Expense/Monthly Income	0.00%	0.00%

(1) Cost Guidelines Per Bedroom Size per 2021 FHLBC AHP Implementation Plan

Unit Size	# of Units	Chicago Metro	IL	WI Metro	WI	Out of District
0 Bedroom Units	0					See Implementation Plan
1 Bedroom Units	0					
2 Bedroom Units	0					
3 Bedroom Units	0					
4+ Bedroom Units	0					

(2) Income limits for indicated household size and income group for the state and county selected using the selected income guidelines (HUD or NAHASDA).

(3) Total Cost should equal Total Funding Sources and Total Project Cost per the Summary of Uses tab.

(4) Sources for Total Project should correspond with amounts reflected on Sources tab of this spreadsheet for individual

Cost Breakout

Remember to enter the average total square footage of all homes.
Rehabilitation cost line items identified on this tab must match those listed on the Rehabilitation Scope Checklist form. For example, if plumbing work will be completed in the units, the Rehabilitation Scope Checklist should identify plumbing and this tab should reflect plumbing costs.

Cost Breakout

Unit and Square Footage Breakout	
Acquisition Only Units	
Acquisition Only Square Footage	
Rehabilitation Units	
Rehabilitation Square Footage	
New Construction Units	
New Construction Square Footage	
Modular Units	
Modular Square Footage	
Total Square Footage	0
Total Units	0

Please make sure to answer the questions at the bottom of this form if the project involves

If project includes a commercial component, fill out the form below only for the housing component. Then, in addition, upload the commercial component's development budget to the Floor plan or Site plan section of the Feasibility Import Spreadsheet screen in the AHP Online system.

	Housing			
Description of Work	New Construction	Rehabilitation	Modular	Total
Concrete				$ -
Masonry				$ -
Metals				$ -
Rough Carpentry				$ -
Exterior Doors, Windows, Glass				$ -
Waterproofing				$ -
Insulation				$ -
Roofing and Sheet Metal				$ -
Siding				$ -
Total Rough Structure (Rows 20-28)	$ -	$ -	$ -	$ -
Finish Carpentry				$ -
Cabinets, Vanities and Countertops				$ -
Interior Doors and Frames				$ -
Lath and Plaster				$ -
Drywall				$ -
Tile Work				$ -
Acoustical				$ -
Carpeting				$ -
Resilient Floor				$ -
Painting and Decorating				$ -
Specialties and Furnishings				$ -
Special Equipment				$ -
Appliances				$ -
Special Construction				$ -
Elevators				$ -
Total Finish Structure (Rows 30-44)	$ -	$ -	$ -	$ -
Plumbing				$ -
Heat and Ventilation				$ -
Air Conditioning				$ -
Fire Protection				$ -
Total Mechanical Systems (Rows 46-49)	$ -	$ -	$ -	$ -
Electrical				$ -
Other Structure:				$ -
Total Structure (Rows 29, 45, 50-52)	$ -	$ -	$ -	$ -
Onsite Earth Work				$ -
Onsite Site Utilities				$ -
Onsite Road and Sidewalks				$ -
Onsite Landscaping				$ -
Onsite Environmental Remediation				$ -
Other Onsite:				$ -
Total Onsite Improvement (Rows 54-59)	$ -	$ -	$ -	$ -
Offsite Earth Work				$ -
Offsite Site Utilities				$ -
Offsite Road and Sidewalks				$ -
Offsite Landscaping				$ -
Offsite Environmental Remediation				$ -
Other Offsite:				$ -
Total Offsite Improvement (Rows 61-66)	$ -	$ -	$ -	$ -
Total (Rows 53, 60, 67)	$ -	$ -	$ -	$ -

If the development budget includes off-site costs, what type of improvements are included?

Are there any special construction techniques impacting cost (e.g., precast concrete, geothermal, solar or other green building design elements)?

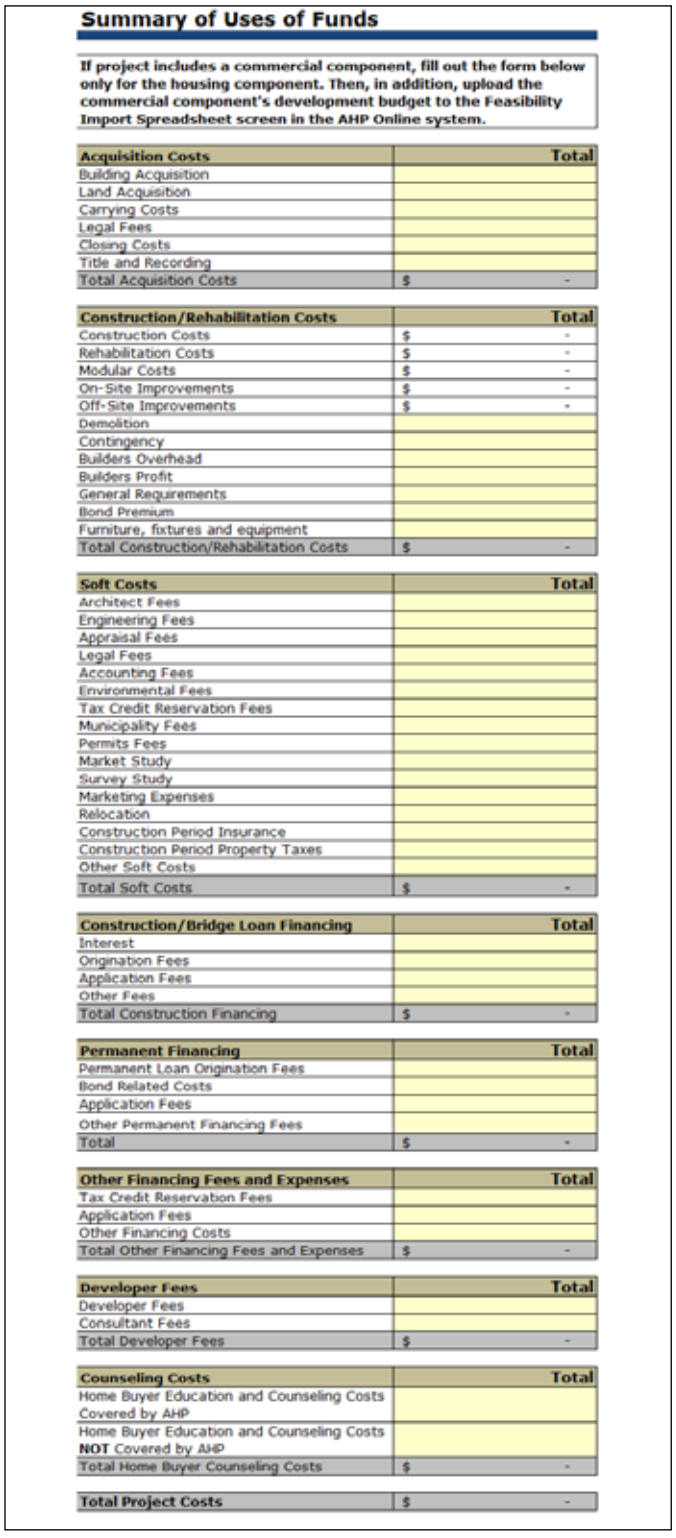
Are there unique remediation issues to this project that will impact cost?

Does the development have any unique city infrastructure requirements on site?

Summary of Uses of Funds

Any costs entered in the *Other* lines will cause a comment box to appear. Please provide an explanation of these costs.

If there are costs budgeted for construction or bridge loan financing, these financing sources should be included in the Interim Sources section of the Sources of Funds tab.



Summary of Uses of Funds

If project includes a commercial component, fill out the form below only for the housing component. Then, in addition, upload the commercial component's development budget to the Feasibility Import Spreadsheet screen in the AHP Online system.

Acquisition Costs	Total
Building Acquisition	
Land Acquisition	
Carrying Costs	
Legal Fees	
Closing Costs	
Title and Recording	
Total Acquisition Costs	$ -

Construction/Rehabilitation Costs	Total
Construction Costs	$ -
Rehabilitation Costs	$ -
Modular Costs	$ -
On-Site Improvements	$ -
Off-Site Improvements	$ -
Demolition	
Contingency	
Builders Overhead	
Builders Profit	
General Requirements	
Bond Premium	
Furniture, fixtures and equipment	
Total Construction/Rehabilitation Costs	$ -

Soft Costs	Total
Architect Fees	
Engineering Fees	
Appraisal Fees	
Legal Fees	
Accounting Fees	
Environmental Fees	
Tax Credit Reservation Fees	
Municipality Fees	
Permits Fees	
Market Study	
Survey Study	
Marketing Expenses	
Relocation	
Construction Period Insurance	
Construction Period Property Taxes	
Other Soft Costs	
Total Soft Costs	$ -

Construction/Bridge Loan Financing	Total
Interest	
Origination Fees	
Application Fees	
Other Fees	
Total Construction Financing	$ -

Permanent Financing	Total
Permanent Loan Origination Fees	
Bond Related Costs	
Application Fees	
Other Permanent Financing Fees	
Total	$ -

Other Financing Fees and Expenses	Total
Tax Credit Reservation Fees	
Application Fees	
Other Financing Costs	
Total Other Financing Fees and Expenses	$ -

Developer Fees	Total
Developer Fees	
Consultant Fees	
Total Developer Fees	$ -

Counseling Costs	Total
Home Buyer Education and Counseling Costs Covered by AHP	
Home Buyer Education and Counseling Costs **NOT** Covered by AHP	
Total Home Buyer Counseling Costs	$ -

Total Project Costs	$ -

Needs Analysis

AHP Needs Analysis
For Home Ownership Projects with Sponsor-Provided Mortgage Financing

Project Name:

Complete this form if Sponsor will provide mortgages to home buyers. Enter data in shaded cells only.

Does Sponsor directly provide home buyer financing?

$ -	Sale price of homes to home buyers - per Project Worksheet
$ -	Cash required to complete project - per Summary of Uses

If sales price of homes exceed cash required to complete project, an appraisal will be required. If not available now, provide at the time funding is requested for the unit. Sales price of the homes should not exceed the appraised value.

	Appraised value of sponsor-financed homes, if known. Submit appraisal copies as Exhibit 9, if available.
	Sponsor-provided first mortgage total (total for all home buyers)

Will sponsor provide additional mortgage(s) to home buyers in addition to first mortgage?

Indicate total amount of additional mortgages (other than first mortgage) sponsor will provide: (all home buyers)

Are second mortgages forgivable?

Describe terms of sponsor-provided mortgages below. Include information on amount, maturity date, required payments from home owners, repayment upon refinance or sale, and terms of forgiveness.

A. Cash Required to Complete Project:

$ -	Total Uses of Funds per Summary of Uses

B. Cash Sources Other than Sponsor:

$ -	Total cash down payment from borrowers per Project Worksheet
	CDBG
	HOME
	State Housing Finance Agency grant
	State/Local gov't grant(s)
	Foundation/Corporation grant(s)
	Other:
	Other:
$ -	Total Cash Sources Other than Sponsor

C. Present Value of sponsor-provided mortgage(s):

4.31%	Market Rate assigned by the FHLBC
	Sponsor Mortgage / Note Amount - **Repayable loans only**
0	Mortgage Term (months)
0.00%	Mortgage Rate
$ -	Mortgage P&I Payment (aggregate of all home buyers)
$ -	Present Value - to be reflected on Sources of Funds

D. Cash Contributions/Sponsor Fundraising

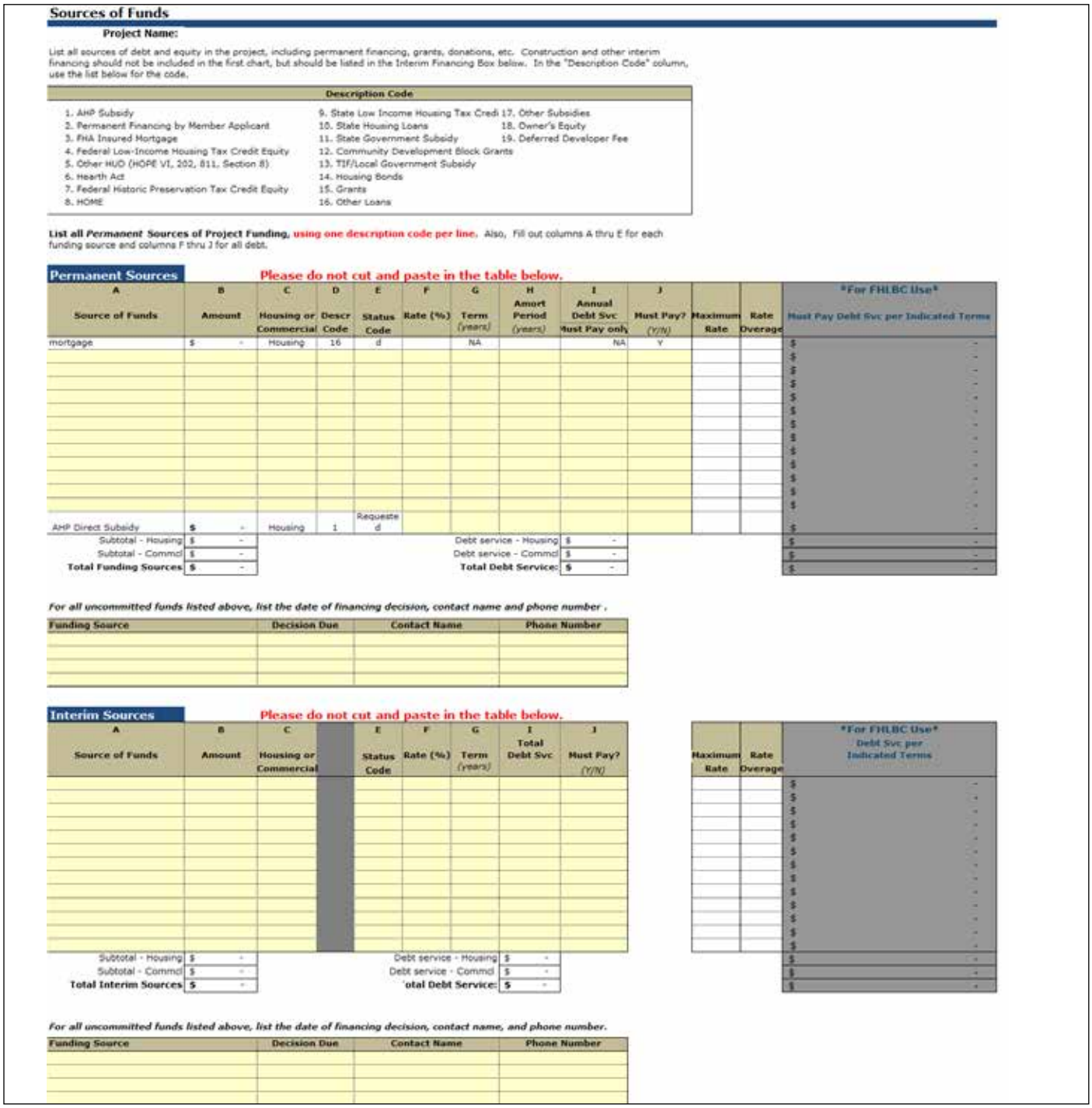
	Amount Sponsor will contribute to the home buyers' homes in addition to the value of the sponsor-provided mortgage

AHP NEEDS ANALYSIS SUMMARY

$ -	(A) Cash Required to Complete Project
$ -	(B) Cash Sources Other than Sponsor
$ -	(C) Present Value of Sponsor Provided Mortgage
$ -	(D) Cash Contributions/Sponsor Fundraising
$ -	Funding Gap
$ -	AHP Subsidy Requested (cannot be greater than above funding gap)

Sources of Funds

Description Code 2 is only for permanent financing provided by FHLBank Chicago member applicants. Other FHLBank Chicago members providing financing should be coded as 16, Other Loans.
For more information on selecting description codes, please see page 75 of this guide.
If your project involves construction, bridge, or other interim financing sources, please include these sources under Interim Financing.



Sources of Funds

Project Name:

List all sources of debt and equity in the project, including permanent financing, grants, donations, etc. Construction and other interim financing should not be included in the first chart, but should be listed in the Interim Financing Box below. In the "Description Code" column, use the list below for the code.

Description Code		
1. AHP Subsidy	9. State Low Income Housing Tax Credi	17. Other Subsidies
2. Permanent Financing by Member Applicant	10. State Housing Loans	18. Owner's Equity
3. FHA Insured Mortgage	11. State Government Subsidy	19. Deferred Developer Fee
4. Federal Low-Income Housing Tax Credit Equity	12. Community Development Block Grants	
5. Other HUD (HOPE VI, 202, 811, Section 8)	13. TIF/Local Government Subsidy	
6. Hearth Act	14. Housing Bonds	
7. Federal Historic Preservation Tax Credit Equity	15. Grants	
8. HOME	16. Other Loans	

List all *Permanent* Sources of Project Funding, using one description code per line. Also, Fill out columns A thru E for each funding source and columns F thru J for all debt.

Permanent Sources Please do not cut and paste in the table below.

A Source of Funds	B Amount	C Housing or Commercial	D Descr Code	E Status Code	F Rate (%)	G Term (years)	H Amort Period (years)	I Annual Debt Svc Must Pay only	J Must Pay? (Y/N)	Maximum Rate	Rate Overage	*For FHLBC Use* Must Pay Debt Svc per Indicated Terms
mortgage	$ -	Housing	16	d		NA		NA	Y			$ -
												$ -
												$ -
												$ -
												$ -
												$ -
												$ -
												$ -
												$ -
												$ -
												$ -
												$ -
												$ -
AHP Direct Subsidy	$ -	Housing	1	Requested								$ -
Subtotal - Housing	$ -					Debt service - Housing		$ -				$ -
Subtotal - Commcl	$ -					Debt service - Commcl		$ -				$ -
Total Funding Sources	$ -					**Total Debt Service:**		$ -				$ -

For all uncommitted funds listed above, list the date of financing decision, contact name and phone number .

Funding Source	Decision Due	Contact Name	Phone Number

Interim Sources Please do not cut and paste in the table below.

A Source of Funds	B Amount	C Housing or Commercial		E Status Code	F Rate (%)	G Term (years)	I Total Debt Svc	J Must Pay? (Y/N)	Maximum Rate	Rate Overage	*For FHLBC Use* Debt Svc per Indicated Terms
											$ -
											$ -
											$ -
											$ -
											$ -
											$ -
											$ -
											$ -
											$ -
											$ -
											$ -
											$ -
											$ -
											$ -
Subtotal - Housing	$ -					Debt service - Housing	$ -				$ -
Subtotal - Commcl	$ -					Debt service - Commcl	$ -				$ -
Total Interim Sources	$ -					**Total Debt Service:**	$ -				$ -

For all uncommitted funds listed above, list the date of financing decision, contact name, and phone number.

Funding Source	Decision Due	Contact Name	Phone Number

Feasibility Analysis

In order for the spreadsheet to upload successfully, Total Units must match the number entered on the Targeting screen of AHP Online; Sources of Funds must equal Uses of Funds; and Homeownership Counseling and Education costs cannot exceed $500/unit.

Error messages will appear if project characteristics are outside of FHLBank Chicago guidelines. This does not mean the application is ineligible, but an explanation will need to be provided for each indicator that is outside of guidelines.

AHP Feasibility Analysis

Items	Value	
Total units	0	
Sources of Funds = Uses of Funds	FALSE	Values must match
Cost Breakout Total Units = Project Worksheet Total Units	TRUE	
Total Development Cost	$50,000.00	
Total Development cost per unit	$0.00	
Total Development Cost per square foot	$0.00	
Adjusted Total Development Cost	$0.00	
Adjusted Total Development Cost per Unit	$0.00	
Total Acquisition cost per unit	$0.00	
Acquisition cost per square foot	$0.00	
Rehabilitation cost per square foot (From Cost Breakout tab)	$0.00	
New Construction cost per square foot (From Cost Breakout tab)	$0.00	
Total New Construction and Rehabilitation cost per square foot (Summary of Uses total)	$0.00	
Average Square Foot per unit	0	
Average Acquisition Square Foot per unit	0	
Average Rehabilitation Square Foot per unit	0	
Average New Construction Square Foot per unit	0	
General requirements %	0.00%	
Builder overhead %	0.00%	
Builder profit %	0.00%	

Feasibility Guidelines

Guideline	Description	Min Standard	Max Standard	Actual	
Adjusted Total Development Cost per Unit	Enter location on Project Worksheet	$0.00	$0.00	$0.00	
Developer fee %	Enter Driver Information on Project Worksheet	NA	NA	0.00%	Requires explanation in AHP Online
Developer fee ($) - For acquisition-only projects	Enter Driver Information on Project Worksheet	NA	NA	$0.00	Requires explanation in AHP Online
Homeowner Counseling and Education	Project does not include acquisition- Not Eligible			$0.00	
Spread on Financing	Basis Points above the FHLBC Community Advances rate on round open date	0	400	TRUE	
AHP	% of Total Project Costs	0.00%	75.00%	0.00%	

Instructions

This exhibit can be found on our website.

FHLBank Chicago

2022 Affordable Housing Program

Project Name:	
Sponsor:	
Subsidy Requested:	

Application Instructions:

►Do not include formulas in any cells.

►The workbook is programmed to minimize inconsistencies throughout the application. Enter data into cells that are shaded yellow. Cells that are not shaded are locked and cannot be changed.

►In cells with drop-down selections, select one of the options for the workbook to work properly. Typing an answer or ignoring the cell entirely may cause errors on other worksheets in the application.

►The AHP subsidy amount on the sources tab must match the AHP subsidy amount from the Subsidy Amount and Uses of Funds screen in the online system.

►The targeting reflected on the project worksheet must match the targeting reflected on the Targeting screen via

►On the Sources tab: Do not skip a line when inputting sources of funds. Do not list more than 13 sourc

►It is highly recommended that worksheets are completed in the order they appear in the document. Worksheet formulas are often dependent on data entered in earlier tabs.

►Cutting and pasting information into Excel spreadsheets from elsewhere may invalidate formulas in cells, resulting in errors throughout the application.

►If attachments are submitted with a disabled password, or have otherwise been tampered with, the decision as to whether the application will be considered for an award will be at the discretion of FHLBC.

A description of each of the individual Excel worksheets follows:

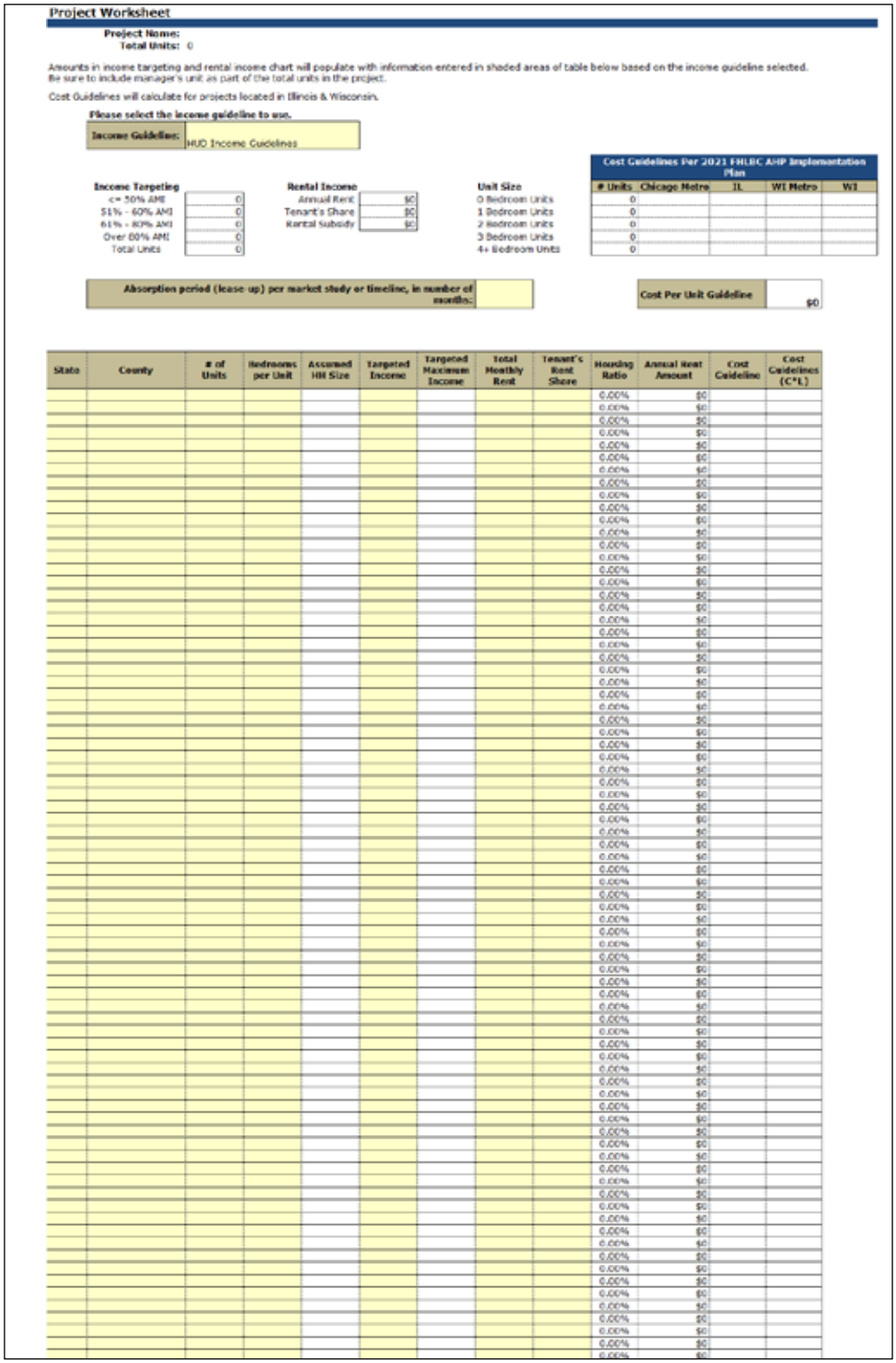
Tab	Worksheet Description and Required Fields
Instructions	Instructions include important information for all applicants.
Project Worksheet	Worksheet includes information on unit mix, income targeting, and rental income. All highlighted fields must be completed.
Operating Assumptions	Details on salaries and operating grants and/or subsidies. Data will flow through to operating pro forma.
Op Pro Forma Housing	15-year cash flow projections for rental housing.
Op Pro Forma Supplementary	Required for projects with a commercial component and/or projects with supportive service component.
Sources	For any source of funds - the source, amount, housing or commercial, description code, and status code are required fields. Total Sources of Funds must equal the total project
Cost Break-Out	Complete the top part using the number of units and square feet of rehabilitation, construction, and acquisition-only units for all projects. Projects with rehabilitation and construction costs must complete the lower portion.
Summary of Uses	Projects with a commercial component should break-out costs between housing and commercial. Hard costs are pulled from the Cost Break-Out tab, but the remaining fields
Group Home	Supplementary information needed to evaluate group home projects. Complete for group home projects.
Feasibility Guidelines	Project feasibility and need for subsidy analysis.

If you encounter glitches in the application, please e-mail: ci@fhlbc.com
Refer to the specific tab and cells that are involved and provide a detailed description of the issue.

Federal Home Loan Bank of Chicago
Community Investment Group
Telephone: 312-565-5824

Project Worksheet

If the project includes rental subsidies, they must be reflected in the rents on this tab.
The absorption period must match the one identified in the Market Study. This is necessary for calculating the lease-up reserve guideline.



Project Worksheet

Project Name:
Total Units: 0

Amounts in income targeting and rental income chart will populate with information entered in shaded areas of table below based on the income guideline selected. Be sure to include manager's unit as part of the total units in the project.

Cost Guidelines will calculate for projects located in Illinois & Wisconsin.

Please select the income guideline to use.

Income Guideline: HUD Income Guidelines

Income Targeting		Rental Income		Unit Size
<= 50% AMI	0	Annual Rent	$0	0 Bedroom Units
51% - 60% AMI	0	Tenant's Share	$0	1 Bedroom Units
61% - 80% AMI	0	Rental Subsidy	$0	2 Bedroom Units
Over 80% AMI	0			3 Bedroom Units
Total Units	0			4+ Bedroom Units

Cost Guidelines Per 2021 FHLBC AHP Implementation Plan

# Units	Chicago Metro	IL	WI Metro	WI
0				
0				
0				
0				
0				

Absorption period (lease up) per market study or timeline, in number of months:

Cost Per Unit Guideline $0

State	County	# of Units	Bedrooms per Unit	Assumed HH Size	Targeted Income	Targeted Maximum Income	Total Monthly Rent	Tenant's Rent Share	Housing Ratio	Annual Rent Amount	Cost Guideline	Cost Guidelines (C*L)
									0.00%	$0		

Operating Pro Forma Assumptions

For the Payroll Breakout section, a selection must be made in the *Salary Reflected on* column in order for the salary to be shown on the correct tab (i.e., Housing Pro Forma or Supplementary Pro Forma).
The Income Assumption Breakout and Details section is only applicable if the Project Worksheet tab indicates that the project will have rental subsidies.

Operating Pro Forma Assumptions

Project Name:

Payroll Breakout

Provide staffing and salary assumptions for all staff positions and indicate whether respective payroll amounts flow through to the Housing, Services, or Commercial Operating Pro Formas. In the comment section, explain your assumptions. *Example: Maintenance salary includes a full-time manager ($35,000) and part-time janitor ($14,000). Benefits and taxes are estimated at 20%*

Position Title	Salary Reflected on	Annual Salary, Benefits, and	Status	Staffing Assumptions / Comments
Service Coordinator				
Case Manager				

Total	$0	
Housing Payroll Expenses	$0	
Services Payroll Expenses	$0	
Commercial Payroll Expenses	$0	
Paid from Cash Flow Total	$0	

rvice Staff on Housing Pro Forma	$0	

The payroll breakout does not indicate that service staff will be paid from cash flow. Please disregard this comment area.

Income Assumption Breakout and Details

The Project Worksheet indicates the project WILL have rental subsidies. Please answer the following 2

Are rental subsidies committed?

If the project relies on rental subsidies or operating grants that are not committed for the entire 15-year retention period, describe contingency plan if the grants and/or subsidies are not renewed.

Operating Pro Forma Assumptions

Amounts entered for laundry, parking, and other income dependent on occupancy levels in this section will have an applied vacancy rate on the pro forma. Only enter funding that is affected by vacancy levels. In the section below that, the amounts entered for operating grants, donations, reserves, and other income independent of occupancy levels will not have an applied vacancy rate on the pro forma.

Break out income assumptions below. Values will be pulled into the Op_Pro_Forma_Hsg tab automatically.

Category	Source	Amount in Year 1	Term (Y	Committed?
Laundry				
Parking				
Other Income Dependent on Occupancy Levels				
Operating Grants				
Operating Donations				
Operating Reserves				
Other Income Independent of Occupancy Levels				

Provide contact information for uncommitted rental subsidies or operating grants.

Uncommitted Funding Source	Decision Due Date	Contact Name	Phone Number

For occupied existing rental properties, if vacancy per Op_Pro_Forma_Hsg tab is different than historical vacancy justify the reason for the budgeted vacancy.

Provide additional explanation or guidance on income assumptions here:

Expense Assumption Breakout and Details

Break out expense assumptions below. Values will be pulled into the Op_Pro_Forma_Hsg tab automatically.

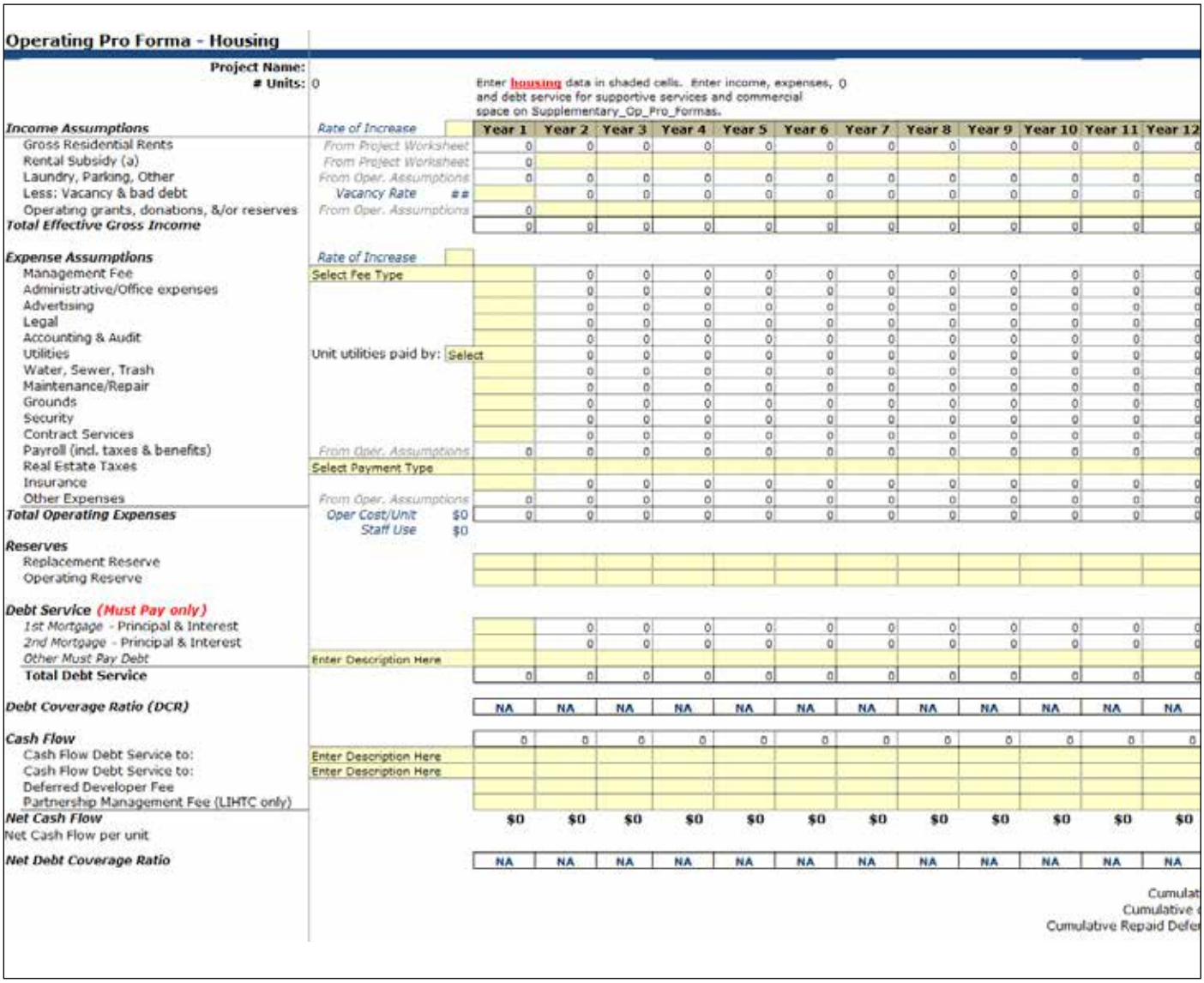
Category	Source	Amount in Year 1
Other Expenses		

Debt Payment Details

If project is financed with soft debt, please explain terms of repayment.

Operating Pro Forma - Housing

Indicate whether utilities are tenant- or owner-paid, and whether the project will have a special payment arrangement for property taxes (such as a PILOT), or whether these taxes will be paid normally. Utilize description boxes to identify *Other Must Pay Debt* and *Cash Flow Dependent Debt Service.*



Operating Pro Forma - Housing

Project Name:
Units: 0

Enter housing data in shaded cells. Enter income, expenses, 0 and debt service for supportive services and commercial space on Supplementary_Op_Pro_Formas.

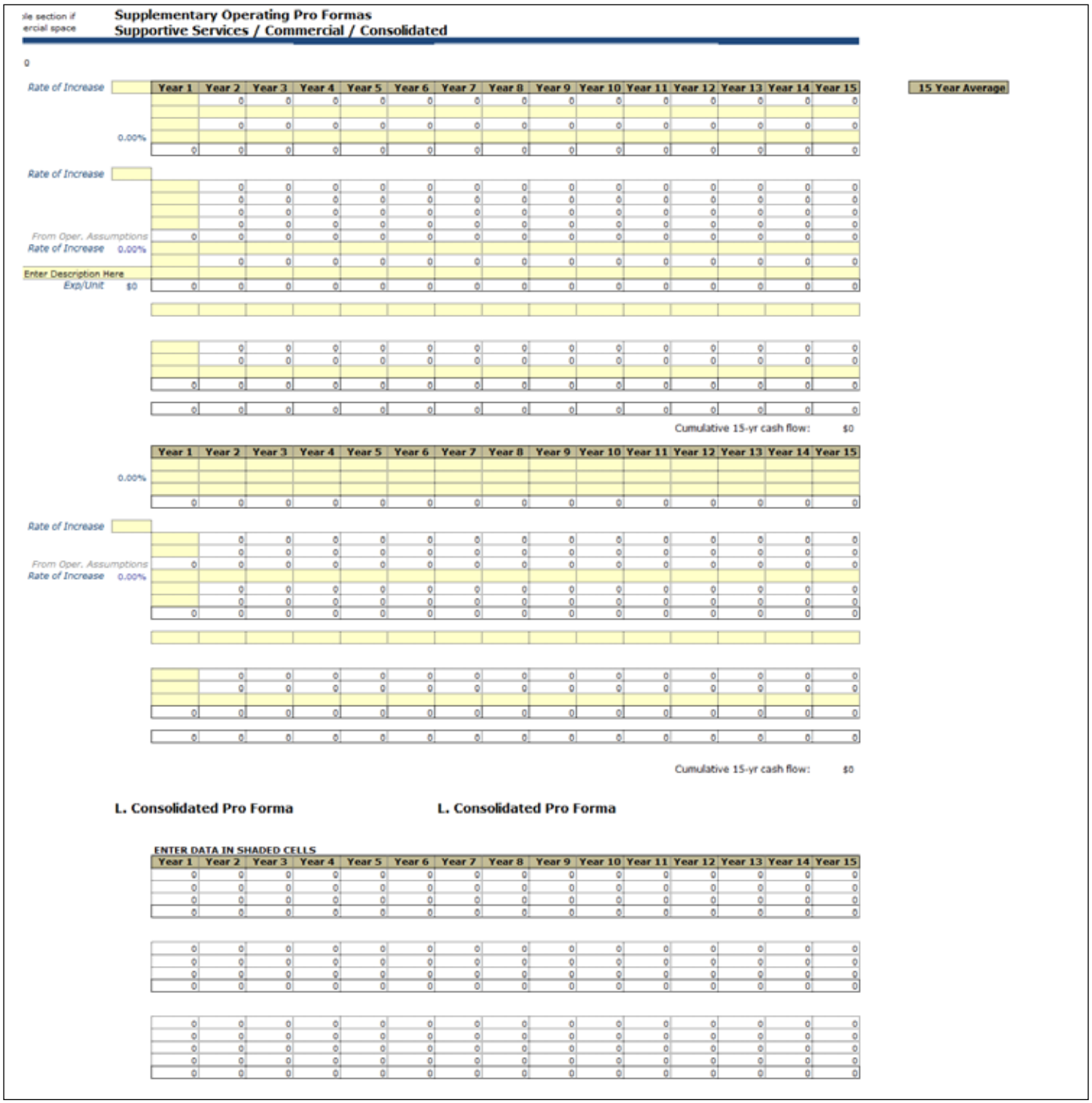
Income Assumptions	Rate of Increase	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12
Gross Residential Rents	From Project Worksheet	0	0	0	0	0	0	0	0	0	0	0	0
Rental Subsidy (a)	From Project Worksheet	0											
Laundry, Parking, Other	From Oper. Assumptions	0	0	0	0	0	0	0	0	0	0	0	0
Less: Vacancy & bad debt	Vacancy Rate ##		0	0	0	0	0	0	0	0	0	0	0
Operating grants, donations, &/or reserves	From Oper. Assumptions	0											
Total Effective Gross Income		0	0	0	0	0	0	0	0	0	0	0	0
Expense Assumptions	Rate of Increase												
Management Fee	Select Fee Type		0	0	0	0	0	0	0	0	0	0	0
Administrative/Office expenses			0	0	0	0	0	0	0	0	0	0	0
Advertising			0	0	0	0	0	0	0	0	0	0	0
Legal			0	0	0	0	0	0	0	0	0	0	0
Accounting & Audit			0	0	0	0	0	0	0	0	0	0	0
Utilities	Unit utilities paid by: Select		0	0	0	0	0	0	0	0	0	0	0
Water, Sewer, Trash			0	0	0	0	0	0	0	0	0	0	0
Maintenance/Repair			0	0	0	0	0	0	0	0	0	0	0
Grounds			0	0	0	0	0	0	0	0	0	0	0
Security			0	0	0	0	0	0	0	0	0	0	0
Contract Services			0	0	0	0	0	0	0	0	0	0	0
Payroll (incl. taxes & benefits)	From Oper. Assumptions	0	0	0	0	0	0	0	0	0	0	0	0
Real Estate Taxes	Select Payment Type												
Insurance			0	0	0	0	0	0	0	0	0	0	0
Other Expenses	From Oper. Assumptions	0	0	0	0	0	0	0	0	0	0	0	0
Total Operating Expenses	Oper Cost/Unit $0	0	0	0	0	0	0	0	0	0	0	0	0
	Staff Use $0												
Reserves													
Replacement Reserve													
Operating Reserve													
Debt Service *(Must Pay only)*													
1st Mortgage - Principal & Interest			0	0	0	0	0	0	0	0	0	0	0
2nd Mortgage - Principal & Interest			0	0	0	0	0	0	0	0	0	0	0
Other Must Pay Debt	Enter Description Here												
Total Debt Service		0	0	0	0	0	0	0	0	0	0	0	0
Debt Coverage Ratio (DCR)		NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Cash Flow		0	0	0	0	0	0	0	0	0	0	0	0
Cash Flow Debt Service to:	Enter Description Here												
Cash Flow Debt Service to:	Enter Description Here												
Deferred Developer Fee													
Partnership Management Fee (LIHTC only)													
Net Cash Flow		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Net Cash Flow per unit													
Net Debt Coverage Ratio		NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

Cumulat
Cumulative
Cumulative Repaid Defe

Supplementary Operating Pro Formas

If tenants are receiving supportive services, and income and expenses for these services flow through the project, complete the supportive services pro forma. The operations of the housing cannot support service or commercial space, and vice versa.

If a portion of the project's overall debt service payments is made from service or commercial income, reflect that amount on this pro forma.



ple section if
ercial space

Supplementary Operating Pro Formas
Supportive Services / Commercial / Consolidated

0

Rate of Increase		Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	15 Year Average
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	0.00%																
		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Rate of Increase																	
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From Oper. Assumptions		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Rate of Increase	0.00%																
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Enter Description Here																	
Exp/Unit	$0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Cumulative 15-yr cash flow: $0

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15
0.00%															
	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Rate of Increase																	
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From Oper. Assumptions		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Rate of Increase	0.00%																
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Cumulative 15-yr cash flow: $0

L. Consolidated Pro Forma

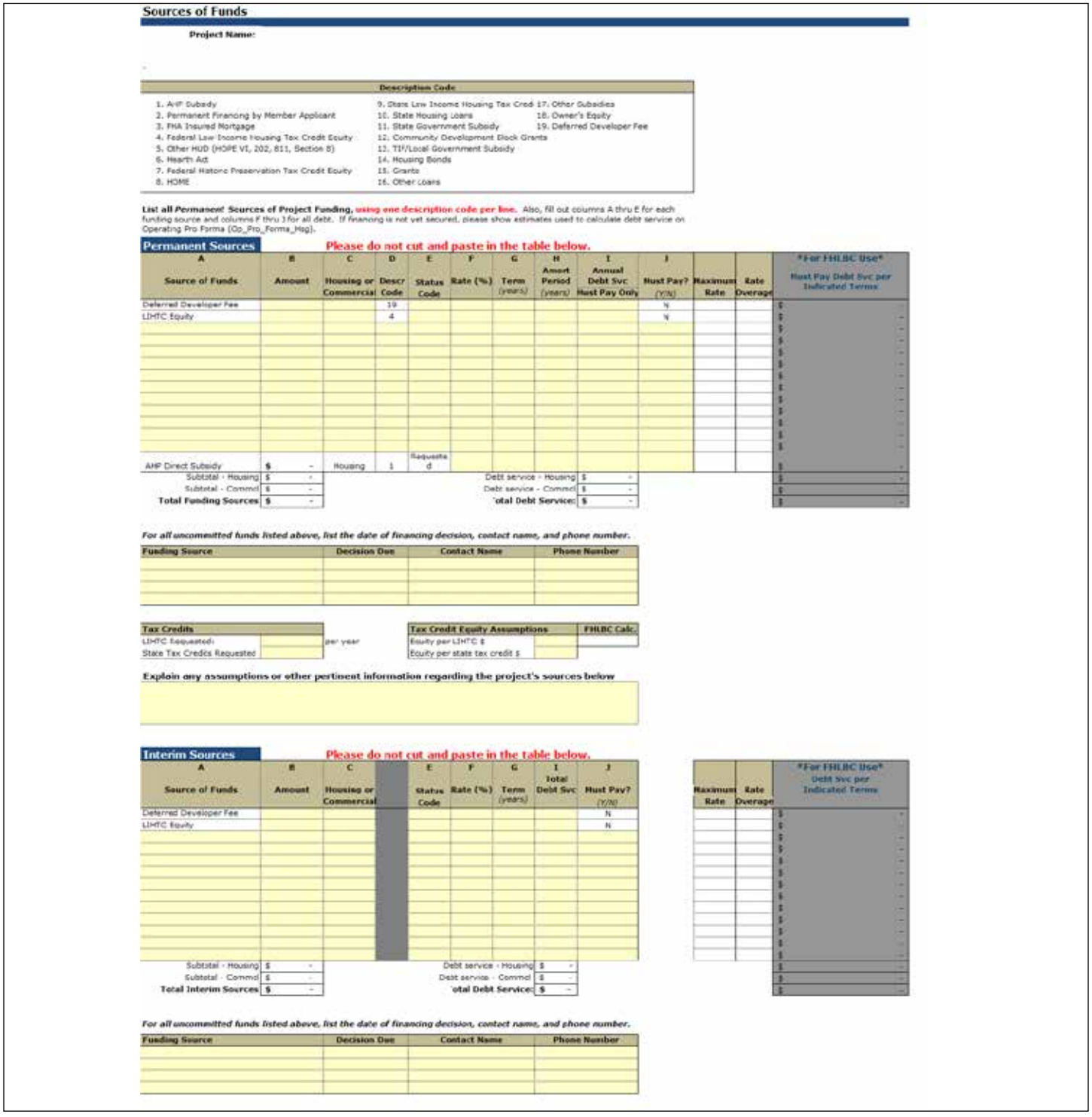
L. Consolidated Pro Forma

ENTER DATA IN SHADED CELLS

Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Sources of Funds

Description Code 2 is only for permanent financing provided by FHLBank Chicago member applicants. Other FHLBank Chicago members providing financing should be coded as 16, Other Loans.
For more information on selecting description codes, please see page 76 of this guide.
If your project involves construction, bridge, or other interim financing sources, please include these sources under Interim Financing.



Sources of Funds

Project Name:

Description Code		
1. AHP Subsidy	9. State Low Income Housing Tax Credi	17. Other Subsidies
2. Permanent Financing by Member Applicant	10. State Housing Loans	18. Owner's Equity
3. FHA Insured Mortgage	11. State Government Subsidy	19. Deferred Developer Fee
4. Federal Low Income Housing Tax Credit Equity	12. Community Development Block Grants	
5. Other HUD (HOPE VI, 202, 811, Section 8)	13. TIF/Local Government Subsidy	
6. Hearth Act	14. Housing Bonds	
7. Federal Historic Preservation Tax Credit Equity	15. Grants	
8. HOME	16. Other Loans	

List all *Permanent* Sources of Project Funding, using one description code per line. Also, fill out columns A thru E for each funding source and columns F thru J for all debt. If financing is not yet secured, please show estimates used to calculate debt service on Operating Pro Forma (Op_Pro_Forma_Hsg).

Permanent Sources — Please do not cut and paste in the table below.

A Source of Funds	B Amount	C Housing or Commercial	D Descr Code	E Status Code	F Rate (%)	G Term (years)	H Amort Period (years)	I Annual Debt Svc Must Pay Only	J Must Pay? (Y/N)	Maximum Rate	Rate Overage	*For FHLBC Use* Must Pay Debt Svc per Indicated Terms
Deferred Developer Fee			19						N			$ -
LIHTC Equity			4						N			$ -
AHP Direct Subsidy	$ -	Housing	1	Requeste d								$ -
Subtotal - Housing	$ -							Debt service - Housing	$ -			$ -
Subtotal - Commcl	$ -							Debt service - Commcl	$ -			$ -
Total Funding Sources	$ -							Total Debt Service:	$ -			$ -

For all uncommitted funds listed above, list the date of financing decision, contact name, and phone number.

Funding Source	Decision Due	Contact Name	Phone Number

Tax Credits			Tax Credit Equity Assumptions	FHLBC Calc.
LIHTC Requested:		per year	Equity per LIHTC $	
State Tax Credits Requested			Equity per state tax credit $	

Explain any assumptions or other pertinent information regarding the project's sources below

Interim Sources — Please do not cut and paste in the table below.

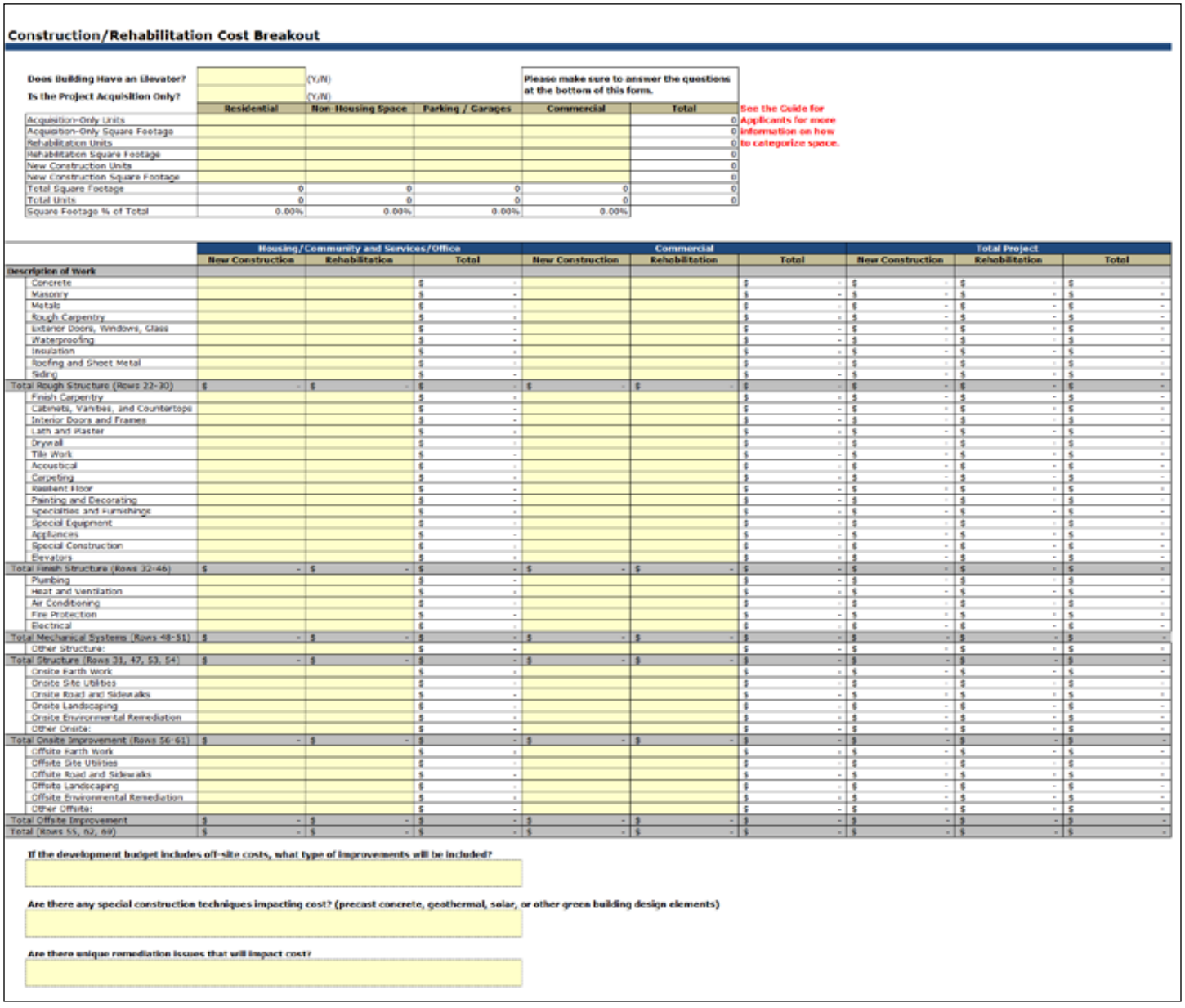
A Source of Funds	B Amount	C Housing or Commercial	E Status Code	F Rate (%)	G Term (years)	I Total Debt Svc	J Must Pay? (Y/N)	Maximum Rate	Rate Overage	*For FHLBC Use* Debt Svc per Indicated Terms
Deferred Developer Fee							N			$ -
LIHTC Equity							N			$ -
Subtotal - Housing	$ -					Debt service - Housing	$ -			$ -
Subtotal - Commcl	$ -					Debt service - Commcl	$ -			$ -
Total Interim Sources	$ -					Total Debt Service:	$ -			$ -

For all uncommitted funds listed above, list the date of financing decision, contact name, and phone number.

Funding Source	Decision Due	Contact Name	Phone Number

Cost Breakout

Square footage should match any site plans provided.
Parking/Garage Space includes any surface parking or garages, specifically built for residential use.
Residential Space includes residential units and additional space necessary to access and support the units, such as hallways, stairwells, and mechanical rooms.
Non-Housing Space includes any non-income-generating space that complements the operations of the housing, such as a leasing office, community room, or laundry room. Service delivery space should be considered Non-Housing Space if the service provider is not paying rent.
Commercial Space includes any income-generating space (e.g., third-party tenancy or space for commercial use). Service delivery space should be considered Commercial Space if the service provider is paying rent.



Construction/Rehabilitation Cost Breakout

Does Building Have an Elevator? (Y/N)
Is the Project Acquisition Only? (Y/N)

Please make sure to answer the questions at the bottom of this form.

	Residential	Non-Housing Space	Parking / Garages	Commercial	Total
Acquisition-Only Units					0
Acquisition-Only Square Footage					0
Rehabilitation Units					0
Rehabilitation Square Footage					0
New Construction Units					0
New Construction Square Footage					0
Total Square Footage	0	0	0	0	0
Total Units	0	0	0	0	0
Square Footage % of Total	0.00%	0.00%	0.00%	0.00%	

See the Guide for Applicants for more information on how to categorize space.

	Housing/Community and Services/Office			Commercial			Total Project		
Description of Work	New Construction	Rehabilitation	Total	New Construction	Rehabilitation	Total	New Construction	Rehabilitation	Total
Concrete			$ -			$ -	$ -	$ -	$ -
Masonry			$ -			$ -	$ -	$ -	$ -
Metals			$ -			$ -	$ -	$ -	$ -
Rough Carpentry			$ -			$ -	$ -	$ -	$ -
Exterior Doors, Windows, Glass			$ -			$ -	$ -	$ -	$ -
Waterproofing			$ -			$ -	$ -	$ -	$ -
Insulation			$ -			$ -	$ -	$ -	$ -
Roofing and Sheet Metal			$ -			$ -	$ -	$ -	$ -
Siding			$ -			$ -	$ -	$ -	$ -
Total Rough Structure (Rows 22-30)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Finish Carpentry			$ -			$ -	$ -	$ -	$ -
Cabinets, Vanities, and Countertops			$ -			$ -	$ -	$ -	$ -
Interior Doors and Frames			$ -			$ -	$ -	$ -	$ -
Lath and Plaster			$ -			$ -	$ -	$ -	$ -
Drywall			$ -			$ -	$ -	$ -	$ -
Tile Work			$ -			$ -	$ -	$ -	$ -
Acoustical			$ -			$ -	$ -	$ -	$ -
Carpeting			$ -			$ -	$ -	$ -	$ -
Resilient Floor			$ -			$ -	$ -	$ -	$ -
Painting and Decorating			$ -			$ -	$ -	$ -	$ -
Specialties and Furnishings			$ -			$ -	$ -	$ -	$ -
Special Equipment			$ -			$ -	$ -	$ -	$ -
Appliances			$ -			$ -	$ -	$ -	$ -
Special Construction			$ -			$ -	$ -	$ -	$ -
Elevators			$ -			$ -	$ -	$ -	$ -
Total Finish Structure (Rows 32-46)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Plumbing			$ -			$ -	$ -	$ -	$ -
Heat and Ventilation			$ -			$ -	$ -	$ -	$ -
Air Conditioning			$ -			$ -	$ -	$ -	$ -
Fire Protection			$ -			$ -	$ -	$ -	$ -
Electrical			$ -			$ -	$ -	$ -	$ -
Total Mechanical Systems (Rows 48-51)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Other Structure:			$ -			$ -	$ -	$ -	$ -
Total Structure (Rows 31, 47, 53, 54)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Onsite Earth Work			$ -			$ -	$ -	$ -	$ -
Onsite Site Utilities			$ -			$ -	$ -	$ -	$ -
Onsite Road and Sidewalks			$ -			$ -	$ -	$ -	$ -
Onsite Landscaping			$ -			$ -	$ -	$ -	$ -
Onsite Environmental Remediation			$ -			$ -	$ -	$ -	$ -
Other Onsite:			$ -			$ -	$ -	$ -	$ -
Total Onsite Improvement (Rows 56-61)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Offsite Earth Work			$ -			$ -	$ -	$ -	$ -
Offsite Site Utilities			$ -			$ -	$ -	$ -	$ -
Offsite Road and Sidewalks			$ -			$ -	$ -	$ -	$ -
Offsite Landscaping			$ -			$ -	$ -	$ -	$ -
Offsite Environmental Remediation			$ -			$ -	$ -	$ -	$ -
Other Offsite:			$ -			$ -	$ -	$ -	$ -
Total Offsite Improvement	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total (Rows 55, 62, 69)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

If the development budget includes off-site costs, what type of improvements will be included?

Are there any special construction techniques impacting cost? (precast concrete, geothermal, solar, or other green building design elements)

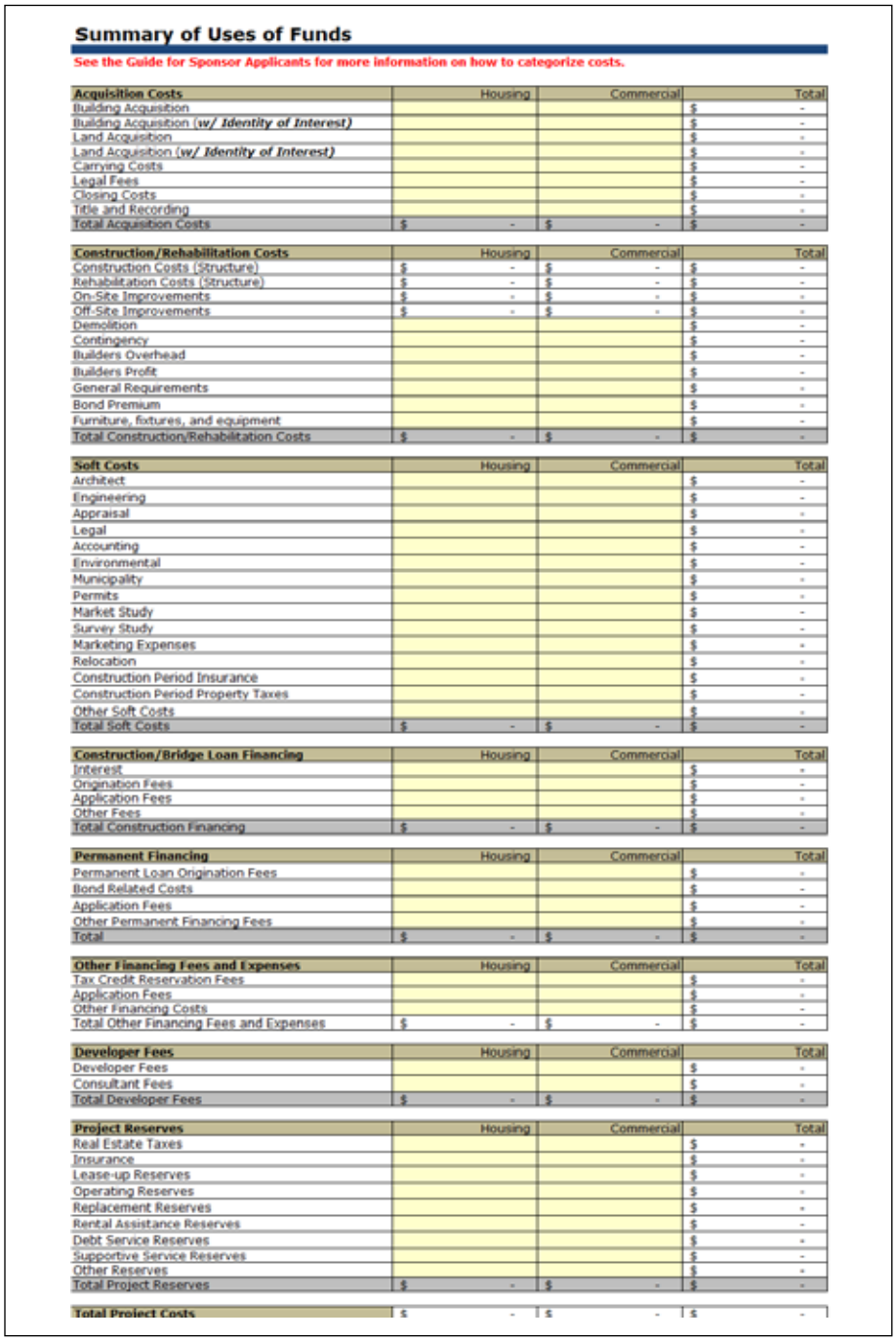
Are there unique remediation issues that will impact cost?

Summary of Uses of Funds

Use the *Identity of Interest* cells to show building and/or land acquisition where there is an identity of interest between the buyer and seller. Do not enter the acquisition cost in these cells if the initial acquisition is arm's-length but is followed by an acquisition where there is an identity of interest between the buyer and seller to facilitate the project.

Any costs entered in the *Other* lines will cause a comment box to appear. Please provide an explanation of these costs.

If there are costs budgeted for construction or bridge loan financing, these financing sources should be included in the Interim Sources section of the Sources of Funds tab.



Summary of Uses of Funds

See the Guide for Sponsor Applicants for more information on how to categorize costs.

Acquisition Costs	Housing	Commercial	Total
Building Acquisition			$ -
Building Acquisition (*w/ Identity of Interest*)			$ -
Land Acquisition			$ -
Land Acquisition (*w/ Identity of Interest*)			$ -
Carrying Costs			$ -
Legal Fees			$ -
Closing Costs			$ -
Title and Recording			$ -
Total Acquisition Costs	$ -	$ -	$ -

Construction/Rehabilitation Costs	Housing	Commercial	Total
Construction Costs (Structure)	$ -	$ -	$ -
Rehabilitation Costs (Structure)	$ -	$ -	$ -
On-Site Improvements	$ -	$ -	$ -
Off-Site Improvements	$ -	$ -	$ -
Demolition			$ -
Contingency			$ -
Builders Overhead			$ -
Builders Profit			$ -
General Requirements			$ -
Bond Premium			$ -
Furniture, fixtures, and equipment			$ -
Total Construction/Rehabilitation Costs	$ -	$ -	$ -

Soft Costs	Housing	Commercial	Total
Architect			$ -
Engineering			$ -
Appraisal			$ -
Legal			$ -
Accounting			$ -
Environmental			$ -
Municipality			$ -
Permits			$ -
Market Study			$ -
Survey Study			$ -
Marketing Expenses			$ -
Relocation			$ -
Construction Period Insurance			$ -
Construction Period Property Taxes			$ -
Other Soft Costs			$ -
Total Soft Costs	$ -	$ -	$ -

Construction/Bridge Loan Financing	Housing	Commercial	Total
Interest			$ -
Origination Fees			$ -
Application Fees			$ -
Other Fees			$ -
Total Construction Financing	$ -	$ -	$ -

Permanent Financing	Housing	Commercial	Total
Permanent Loan Origination Fees			$ -
Bond Related Costs			$ -
Application Fees			$ -
Other Permanent Financing Fees			$ -
Total	$ -	$ -	$ -

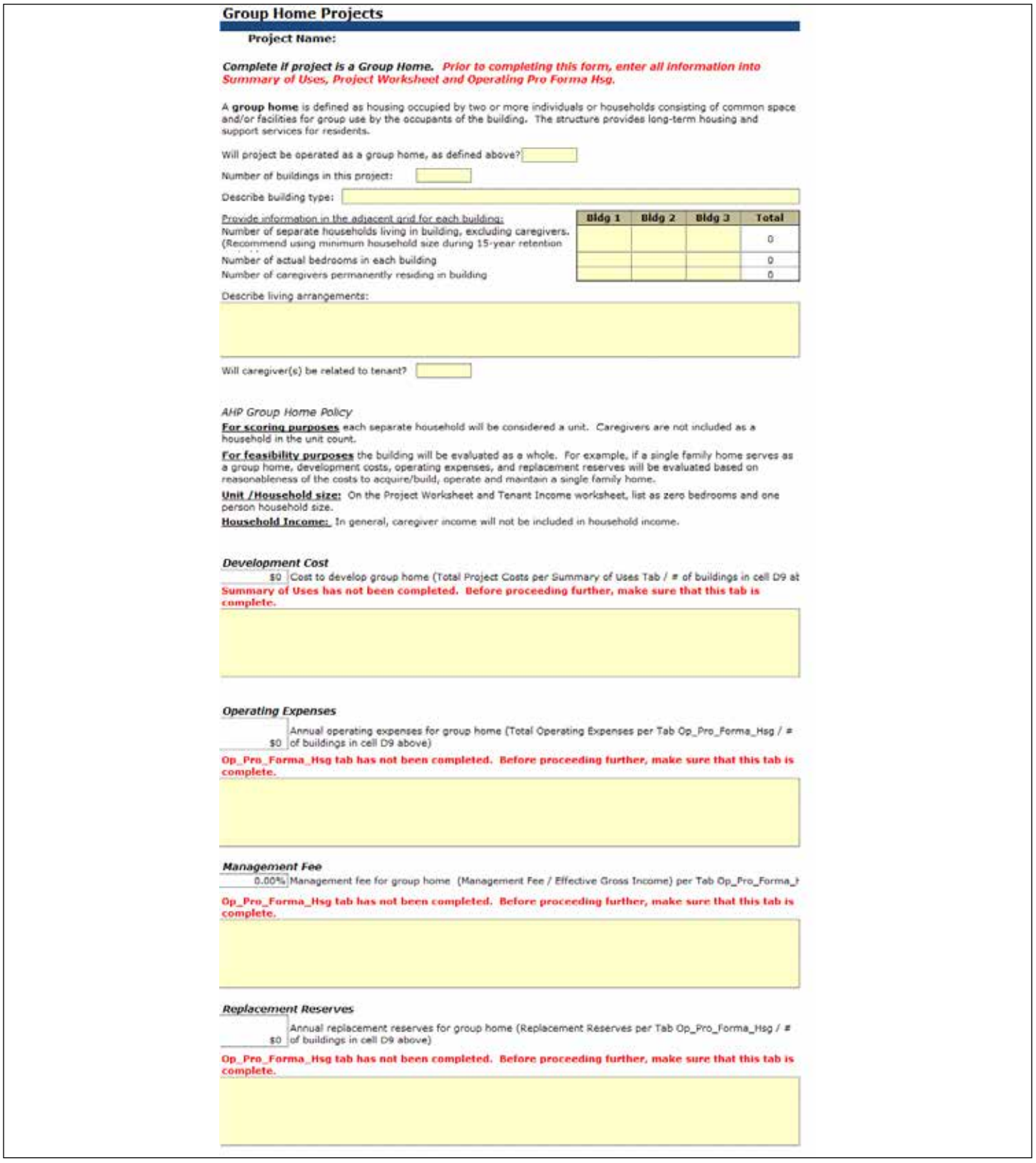
Other Financing Fees and Expenses	Housing	Commercial	Total
Tax Credit Reservation Fees			$ -
Application Fees			$ -
Other Financing Costs			$ -
Total Other Financing Fees and Expenses	$ -	$ -	$ -

Developer Fees	Housing	Commercial	Total
Developer Fees			$ -
Consultant Fees			$ -
Total Developer Fees	$ -	$ -	$ -

Project Reserves	Housing	Commercial	Total
Real Estate Taxes			$ -
Insurance			$ -
Lease-up Reserves			$ -
Operating Reserves			$ -
Replacement Reserves			$ -
Rental Assistance Reserves			$ -
Debt Service Reserves			$ -
Supportive Service Reserves			$ -
Other Reserves			$ -
Total Project Reserves	$ -	$ -	$ -

Total Project Costs	$ -	$ -	$ -

Group Home Projects



Group Home Projects

Project Name:

Complete if project is a Group Home. ***Prior to completing this form, enter all information into Summary of Uses, Project Worksheet and Operating Pro Forma Hsg.***

A **group home** is defined as housing occupied by two or more individuals or households consisting of common space and/or facilities for group use by the occupants of the building. The structure provides long-term housing and support services for residents.

Will project be operated as a group home, as defined above?

Number of buildings in this project:

Describe building type:

Provide information in the adjacent grid for each building:

	Bldg 1	Bldg 2	Bldg 3	Total
Number of separate households living in building, excluding caregivers. (Recommend using minimum household size during 15-year retention				0
Number of actual bedrooms in each building				0
Number of caregivers permanently residing in building				0

Describe living arrangements:

Will caregiver(s) be related to tenant?

AHP Group Home Policy

For scoring purposes each separate household will be considered a unit. Caregivers are not included as a household in the unit count.

For feasibility purposes the building will be evaluated as a whole. For example, if a single family home serves as a group home, development costs, operating expenses, and replacement reserves will be evaluated based on reasonableness of the costs to acquire/build, operate and maintain a single family home.

Unit /Household size: On the Project Worksheet and Tenant Income worksheet, list as zero bedrooms and one person household size.

Household Income: In general, caregiver income will not be included in household income.

Development Cost

$0 Cost to develop group home (Total Project Costs per Summary of Uses Tab / # of buildings in cell D9 at

Summary of Uses has not been completed. Before proceeding further, make sure that this tab is complete.

Operating Expenses

$0 Annual operating expenses for group home (Total Operating Expenses per Tab Op_Pro_Forma_Hsg / # of buildings in cell D9 above)

Op_Pro_Forma_Hsg tab has not been completed. Before proceeding further, make sure that this tab is complete.

Management Fee

0.00% Management fee for group home (Management Fee / Effective Gross Income) per Tab Op_Pro_Forma_

Op_Pro_Forma_Hsg tab has not been completed. Before proceeding further, make sure that this tab is complete.

Replacement Reserves

$0 Annual replacement reserves for group home (Replacement Reserves per Tab Op_Pro_Forma_Hsg / # of buildings in cell D9 above)

Op_Pro_Forma_Hsg tab has not been completed. Before proceeding further, make sure that this tab is complete.

Feasibility Analysis

In order for the spreadsheet to upload successfully, Total Units must match the number entered on the Targeting screen of AHP Online, and Sources of Funds must equal Uses of Funds.

Error messages will appear if project characteristics are outside of FHLBank Chicago guidelines. This does not mean the application is ineligible, but an explanation will need to be provided for each indicator that is outside of guidelines.

Debt Service Calculation Match fields are not guidelines but verify that debt service payments are consistent and assumptions are accurate. Discrepancies must be explained when the spreadsheet is uploaded.

AHP Feasibility Analysis

Item	Value	
Total units	0	
Cost Breakout Total Units = Project Worksheet Total Units	TRUE	
Sources of Funds = Uses of Funds	FALSE	Values must match
Housing Sources of Funds = Housing Uses of Funds	FALSE	Values must match
Commercial Sources = Commercial Uses	TRUE	
Development Costs		
Total Development Cost	$100,000.00	
Total Development Cost per unit	$0.00	
Total Development Cost per square foot	$0.00	
Adjusted Total Development Cost	$0.00	
Adjusted Total Development Cost per Unit	$0.00	
Total Acquisition Cost per unit	$0.00	
Acquisition Cost per Square Foot	$0.00	
Rehabilitation Cost per Square Foot (From Cost Breakout tab)	$0.00	
New Construction Cost per Square Foot (From Cost Breakout tab)	$0.00	
Construction/Rehabilitation Cost per square foot (Summary of Uses total)	$0.00	
Average Square Foot per unit	0	
Average Acquisition Square Foot per unit	0	
Average Rehabilitation Square Foot per unit	0	
Average New Construction Square Foot per unit	0	
Non-Housing & Accessory Space %	0.00%	
Commercial %	0.00%	
General requirements %	0.00%	
Builder overhead %	0.00%	
Builder profit %	0.00%	

Feasibility Guidelines

Guideline	Description	Min Standard	Max Standard	Actual	
Development Budget					
Adjusted Total Development Cost per Unit	Enter location on Project Worksheet	$0.00	$0.00	$0.00	
Contingency % (Housing)	Rehab	NA	NA	0.00%	
Contingency % (Overall)	Rehab	NA	NA	0.00%	
Developer fee %	Hard Costs equal 0% of TDC for 0 units	0.00%	7.50%	0.00%	
Capitalized Reserves - Housing (months)	[(Tot Proj Reserves - Lease Up Rsrv - Rental Assistance Rsrv) / (Op Ex + Replacement Rsrvs + debt service)] / 12 months	3.0	12.0	0.00	Requires explanation in AHP Online
Capitalized Reserves - Overall (months)	[(Tot Proj Reserves - Lease Up Rsrv - Rental Assistance Rsrv) / (Op Ex + Replacement Rsrvs + debt service)] / 12 months	3.0	12.0	0.00	Requires explanation in AHP Online
Lease-Up Reserve	Lease-up Rsrv / [(Op Ex + Replacement Rsrv + Debt Svc)/12*[absorption period]]	0.0%	75.0%	Enter Absorption Rate on Proj Wksht	Requires explanation in AHP Online
Rental Assistance Reserve		0.0%	Variable	$0.00	
Operating Pro Forma					
Income Trend		2.00%	3.00%	0.00%	
Vacancy %		5.00%	10.00%	0.00%	
Expense Trend		3.00%	4.00%	0.00%	
Trending Spread	Difference of 21% required	1.00%	NA	0.00%	
Management Fee	As a percent of EGI	3.00%	7.00%	0.00%	
Property Tax Trend		3.00%	5.00%	0.00%	
Total Operating Expense/Unit	Enter location on Project Worksheet			$0.00	
Replacement Res./Unit	Rehab	NA	NA	$0.00	
Operating Reserves		$0.00	Variable	$0.00	
Debt Service Calculation MATCH					
Hard debt provided by applicant - Housing				$0.00	
Hard debt reflected on Pro Forma - Housing				$0.00	
FHLBC calculation on Sources of Funds - Housing				$0.00	
Housing Match				TRUE	
Hard debt provided by applicant - Overall				$0.00	
Hard debt reflected on Pro Forma - Overall				$0.00	
FHLBC calculation on Sources of Funds - Overall				$0.00	
Overall Match				TRUE	
DCR - Housing		NA	NA	0.00	
DCR - Overall		NA	NA	0.00	
Expense to Income Ratio		85%	NA	0.00%	
Deferred Developer Fee MATCH					
Deferred Developer Fee - Sources				$0.00	
Deferred Developer Fee - Cumulative Repaid				$0.00	
Deferred Developer Fee - Match				TRUE	
Cumulative Cash flow per unit - Housing		$0.00	$500.00		
Cumulative Cash flow per unit - Overall		$0.00	$500.00		
Sources					
Spread on Financing	Basis Points above the FHLBC	0	400	TRUE	
LIHTC		0.65	NA	#VALUE!	Enter LIHTC Requested amount in 855
AHP	% of Total Project Costs	0.00%	75.00%	0.00%	

Appendix

Members Accessing AHP Online Through eBanking

1. Members may only participate in the competitive AHP round through AHP Online via eBanking.

2. The member executes the eBanking Services Agreement and the Corporate Certificate of Authority and Certificate of Incumbency. Please email **MemberSupport@fhlbc.com** for documentation requests.

3. The member identifies a Member Security Administrator (MSA).

4. The MSA assigns Authorized AHP Users in eBanking.

AHP Participants Accessing AHP Online

AHP Participants may access AHP Online here. AHP Online can also be accessed via a link on each page of the **Community Investment section** of the Bank's public website. The AHP Online hours are between 6:30 a.m. and midnight CT every day, including weekends and holidays. FHLBank Chicago reserves the right to modify hours of operation and/or interrupt service at any time without prior notice to its customers if business or technology dictates the disruption. AHP Online is programmed with AHP Participants' protection in mind and will automatically log the user out if the page has been inactive for 15 minutes. For assistance in accessing AHP Online via eBanking, members may call Member Support at 855-FHLB-CHI (855.345.2244), option 0.

Beginning **May 2**, AHP Participants may initiate an application, which includes associating that application with a Lead Member and Member Contact(s). The member must be registered in eBanking with Authorized AHP Users in order for an AHP Participant to initiate an application. (Refer to "Members Accessing AHP Online Through eBanking" above.)

AHP Online Authorized User Access

A login ID and password are required to access AHP Online. FHLBank Chicago must collect certain basic demographic information about each AHP Participant's authorized user (AHP Online User) in order to effectively communicate with him or her.

Upon an AHP Online User's initial login, the user will be asked to select, and answer, three security questions. If the AHP Online User fails to select and answer the three security questions, the user may have subsequent login problems, which may preclude the user from logging in to the system.

The AHP Online User will also be required to establish a password. Passwords are valid for a maximum of 60 days and:

- Must be a minimum of 12 characters;
- Must contain at least:
  - One uppercase letter
  - One lowercase letter
  - One number
  - One of the following special characters: !, $, #, or %
- Must not contain three or more characters from the user's login ID; and
- Must not be one of the last 12 passwords used.

When a password expires, the AHP Online User will be prompted to change his or her password at the time of login. If a password is forgotten, the AHP Online User may reset it through AHP Online by clicking on the ***Forgot your password?*** link.

Each AHP Participant is obligated to immediately inform FHLBank Chicago, pursuant to the notice provisions of the AHP Services Agreement, if it becomes aware of any compromise, theft, loss, or unauthorized use of any of the login IDs and/or passwords associated with any of its AHP Online Users.

Appendix

AHP Participant Authorization Recertification for Sponsors

The Lead Member and Sponsor Contacts are responsible for recertifying the AHP Participant(s) associated with their respective organizations on an annual basis. To recertify, log in to AHP Online and confirm that the listed users are in the General Information section on the Sponsor and Member Information screen. The screen will list all contacts associated with an organization that are approved and authorized for access to the applications and/or projects with which they are associated. Updates to Authorized AHP Users, profiles, and project contacts may be made at any time throughout the year.

AHP Online Minimum Supported System Requirements

The following minimum supported system requirements are necessary to access and use AHP Online. If these requirements are not met, users may not be able to log in to the site or access all of the functionality that their role would otherwise allow:

• Browser: **New:** With a targeted effective date of June 12, 2022, we **will no longer support Microsoft Internet Explorer** as a browser for AHP Online and fhlbc.com. To ensure an optimal user experience, we recommend using Google Chrome or Microsoft Edge to access these sites.

• Operating system: Microsoft Windows Vista (with the latest service pack) or above.

• Display: a recommended monitor display setting of 1024 x 768.

• Other software, such as Adobe Acrobat/Reader 9 or 10, to view and print Portable Document Format (PDF) files.

• Adobe Flash Player to view Flash demonstrations.

• Microsoft Excel Viewer 2010 or above to upload Excel spreadsheets.

Privacy Policy

In order to assist members of the Federal Home Loan Bank of Chicago ("FHLBank Chicago") with their required regulatory compliance, the following guidelines are adopted to address the privacy of confidential information which is received by the FHLBank Chicago from or on behalf of members or customers of FHLBank Chicago (the "Members"):

With respect to nonpublic personal information (as that term is defined in the Gramm-Leach-Bliley Act) received by FHLBank Chicago from or on behalf of Members, appropriate administrative, technical, and physical safeguards have been instituted to:

• Maintain the security and confidentiality of such information;

• Protect against anticipated threats or hazards to the security or integrity of such information; and

• Protect against unauthorized access to or use of such information.

No nonpublic personal information which is received from or on behalf of a Member is used by FHLBank Chicago or disclosed to third parties, other than uses and disclosures which are permitted by statutory or regulatory exceptions.

Third parties engaged by FHLBank Chicago who have access to nonpublic personal information received from or on behalf of Members are required:

• To comply with all applicable privacy laws;

• To institute administrative, technical, and physical safeguards which are consistent with those outlined in paragraph 1 above;

• To limit their use of nonpublic personal information to the purpose(s) for which it was provided to them; and

• To release nonpublic personal information only as permitted by statutory or regulatory exceptions.

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