

# AHP Tax Credit Disbursement Request

## Effective January 2, 2025

Project Name:			
Project Address(es):			
Primary Member Name:			
Secondary Member Name:			
Sponsor Name:			
Project Number:			
Total Initially Awarded:	\$	Final Amount Requested:	\$
Primary Member Draw:	\$	Secondary Member Draw:	\$

Refer to the AHP Tax Credit Rental Disbursement Manual for acceptable forms of required documentation. Documents that do not meet FHLB’s requirements as listed in the manual will be required to be amended or replaced prior to disbursement of AHP funds.

Required Documents:	Already on file	Enclosed	N/A
1. The Sponsor certifies they have completed disbursement training: Yes      No			
2. Evidence of completion (Certificate of Occupancy et al.)			
3. Financial documentation: <ul style="list-style-type: none"> <li>a. Cost certification executed by an independent auditor that documents all expended project costs</li> <li>b. List of all permanent development funding sources with Sponsor and Member contributions that matches the sum of project costs</li> <li>c. Construction contract with all change orders, signed by all parties</li> <li>d. Executed partnership/operating agreement with all attachments</li> <li>e. Final tax credit pro forma as prepared for the tax credit investor</li> <li>f. Current year AHP Operating Budget, including social service and commercial space information, if applicable. FHLB format required (available at <a href="http://www.fhlbcin.com">www.fhlbcin.com</a>).</li> <li>g. Evidence of tax credit commitment from the tax credit allocating agency</li> <li>h. AHP note to project, which must contain the required language</li> <li>i. Current AHP Rental Disbursement Occupancy Report. FHLB format required (available at <a href="http://www.fhlbcin.com">www.fhlbcin.com</a>).</li> <li>j. Verification of the Sponsor’s ownership interest in the single-purpose tax credit entity</li> </ul>			

Required Documents:	Already on file	Enclosed	N/A
<p>4. Do the total replacement reserve, management fee, income targets, capital contribution(s), “Capitalized costs,” and “Developer fee” amounts in the partnership/operating agreement match any such amounts identified on the cost certification and operating budget? Corresponding amounts must match. If No, provide an explanation.</p> <p>Yes      No</p>			
<p>5. Is the income targeting with the tax credit agency at least as restrictive as the approved AHP targeting?</p> <p>Yes      No</p> <p>Income targeting in final tax credit proforma: AHP income targeting:</p>			
<p>6. Completed AHP Rental Disbursement Feasibility Report (available at <a href="http://www.fhlbcin.com">www.fhlbcin.com</a>).</p> <p>Do the project’s financials meet the FHLB feasibility guidelines? If alerts appear on the AHP Rental Disbursement Feasibility Report, provide justification.</p> <p>Yes      No</p>			
<p>7. Does the project include any space that FHLB defines as "Non-residential space" or "Commercial space"? Refer to approved AHP application.</p> <p>Yes      No      If “Yes,” complete the following information:</p> <p>Total costs associated with Non-residential space: Total costs associated with Commercial space: What funding source paid for these costs?</p>			
<p>8. Completed and executed AHP Sponsor Commitment Verification form (available at <a href="http://www.fhlbcin.com">www.fhlbcin.com</a>).</p>			
<p>9. Property acquisition information:</p> <p>Did the Sponsor/owner pay a different amount for any portion of the project property than what was documented in the approved AHP application?</p> <p>Yes      No      If “Yes,” provide the following:</p> <p>a. Verification of property acquisition cost paid by Sponsor/owner b. Appraisal or Property Value Assessment dated within six months of the date the Sponsor/owner acquired the property</p>			
<p>10. Evidence of ALL permanent funding sources other than tax credits shown on the list provided for item #3b, including copies of all executed grant agreements, notes AND mortgages (deeds of trust), etc.</p>			
<p>11. If the project will receive project-based rental subsidies, provide a current, fully executed rental subsidy agreement.</p>			

<b>Required Documents:</b>	<b>Already on file</b>	<b>Enclosed</b>	<b>N/A</b>
12. If the project will receive operating subsidies aside from project-based vouchers, provide a current operating subsidy agreement signed by the entity providing the subsidy.			
13. If the project was approved with over 50% of the units targeted to homeless households or those with special needs and it is not receiving rental or operating subsidy, explain how the tenants will be able to pay their rent. If fundraising will be used to cover rents, submit the two previous years' audited financial statements from the organization providing the subsidy and a resolution from the organization's Board of Directors indicating the organization's willingness to cover rent payments.			
14. Blank copies of the following forms that meet the FHLB's requirements that the project will use during regular operations: a. Housing intake/tenant application form b. Lease or rental agreement			
15. Evidence that the project meets the following Member commitments as indicated in the approved AHP application, if applicable: a. Member's permanent loan b. Member's bridge or construction loan c. Below-market rate on the permanent, construction, or bridge loan d. Member's cash contribution			
16. Evidence that the project meets the following commitments as made in the approved AHP application, if applicable: a. Donation of at least \$500/\$550 in goods or services by unrelated party b. Fee waiver from the local government of at least \$500 c. Energy-efficient new construction d. Climate-resilient new construction e. Tenant payment reporting to credit bureaus			
17. Recorded deed that shows the property is in the name of the Sponsor/owner or a copy of the project's lease that transfers the rights to the property to the project's Sponsor/owner.			
18. Verification that the project is subject to the <i>most current</i> version of the FHLB retention language for a rental project using a legal instrument inserted into or referring to the deed/lease.			
19. Has the project's total square footage changed since AHP application? Yes      No      If "Yes", provide the total square footage and submit updated floorplans.			
20. Completed Verification of Project Loan Information Form. <i>(for projects approved in 2023 and forward)</i>			

**Authorized Signatures and Contact Information:**

The individuals signing this request certify that they are authorized to make such requests and representations contained herein on behalf of the project Member and Sponsor identified and have read and understand the requirements for the program mentioned in the AHP Tax Credit Rental Disbursement Manual. The Sponsor and Member further certify that they have taken the steps necessary to determine that the information provided is true and accurate, that they are not requesting reimbursement for costs that FHLB deems ineligible, and they understand that FHLB has a duty to invoke sanctions pursuant to the Federal Housing Finance Agency’s Affordable Housing Program regulation in the event of non-compliance with the terms of the approved AHP application and any subsequent modifications as approved by FHLB. Any changes to the project that may affect scoring criteria or feasibility must be reported to and approved by FHLB.

As the project Sponsor, I hereby certify that our organization meets the project sponsor qualifications criteria established by the FHLB and has not engaged in, and is not engaging in, fraud, embezzlement, theft, conversion, forgery, bribery, perjury, making false statements or claims, tax evasion, obstruction of justice, or any similar offense, in each case in connection with a mortgage, mortgage business, mortgage securities or other lending product.(FHFA’s Suspended Counterparty Program regulation 12 CFR part 1227).

**PRIMARY MEMBER REPRESENTATIVE:**

Printed Name:	Company:
Title:	E-mail:
Address:	City, State, ZIP Code:
Phone Number:	Fax Number:
Signature:	Date:

**SECONDARY MEMBER REPRESENTATIVE:**

Printed Name:	Company:
Title:	E-mail:
Address:	City, State, ZIP Code:
Phone Number:	Fax Number:
Signature:	Date:

**SPONSOR REPRESENTATIVE:**

Printed Name:	Company:
Title:	E-mail:
Address:	City, State, ZIP Code:
Phone Number:	Fax Number:
Signature:	Date:

**OWNER REPRESENTATIVE: \*This person should be the long-term Owner contact and must be registered in OASYS**

Printed Name:	Owner Name:
Title:	E-mail:
Address:	City, State, ZIP Code:
Phone Number:	Fax Number:

**MANAGEMENT CONTACT: \*This person should be the long-term Management contact and must be registered in OASYS**

Printed Name:	Company:
Title:	E-mail:
Address:	City, State, ZIP Code:
Phone Number:	Fax Number: