



# Recommendations for Successful Affordable Housing Program Applications

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2024 Sponsor Training

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April 23, 2024



- AHP General Fund Overview
- Why Apply for AHP General Fund?
- How to Apply
- Application Criteria and Scoring
- The Role of Underwriting
- Compliance and Risk Management
- Online Application
- Helpful Resources
- Questions and Answers

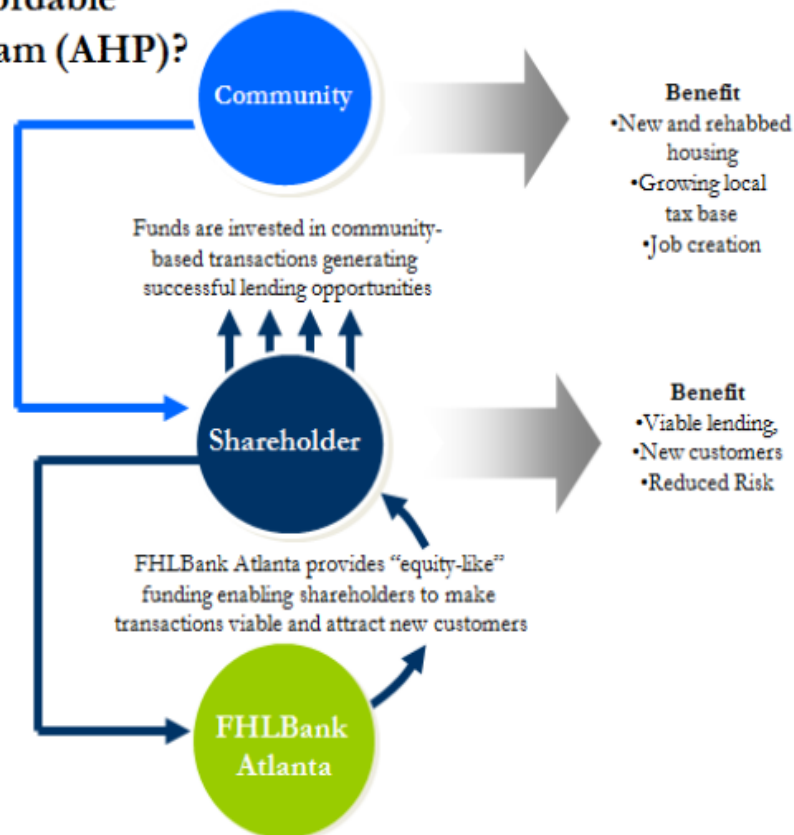
Federal Home Loan Bank of Atlanta (the Bank) provides training materials to aid in understanding the requirements of the Affordable Housing Program (AHP).

However, the participants in the AHP remain responsible for reviewing the AHP regulations, AHP Implementation Plan, AHP agreements and related supporting documentation (the AHP Requirements), as the same may be updated from time to time.

In the event there is a discrepancy in the information or conflict between the AHP Requirements and the training materials, the AHP Requirements shall control and be applicable to all AHP projects.

**It is also the sponsor's responsibility to ensure that the project information, including but not limited to the project type, is entered correctly into the online application system and is consistent with supporting documentation provided.**

## What is the Affordable Housing Program (AHP)?



## Equity-like Funding for Rental or Ownership Development

- 10 percent of FHLBank Atlanta's annual net income is committed to affordable housing and community development
- AHP General Fund is gap funding for the development of affordable owner-occupied and rental housing for low- to moderate-income households
- AHP General Fund reduces rental project debt service
  - Permits a reduction in project rents to enhance affordability
  - Makes projects feasible that otherwise may not be feasible
- **Projects can be located anywhere in the country, but funds are accessed exclusively through members of FHLBank Atlanta**
- AHP General Fund is a competitive program based on a 100-point scale

# New for 2024: Up to \$1 Million per Project!



## Increase in AHP Subsidy Amount for 2024:

- On April 16, 2024, the Federal Home Loan Bank of Atlanta announced a record **\$55 million in available funds** through our 2024 Affordable Housing Program (AHP) General Fund!
- Applicants may apply for up to **\$1 million per project maximum direct subsidy (direct cash payment)** in grant funding to support the acquisition, construction, or rehabilitation of multifamily and single-family housing
  - An increase from \$750,000 from last year's round.

## What Makes AHP Different from Other Sources of Funds?

- Equity-like funding
- No interest accrues
- No expectation of repayment if project continues to provide the housing as committed in the application
- Secured with a note and security instrument to ensure compliance through the affordability period
  - 15 years for rental projects
  - 5 years for ownership projects that include a transfer of ownership
    - Retention (i.e., a mortgage) is not allowed for owner-occupied units that do not include transfer of ownership (e.g., rehabilitation)

# AHP General Fund Overview

- **May be** used for
  - Rental
  - Ownership
  - New construction
  - Rehabilitation
  - Supportive housing
  - Mixed Use
  - Owner-occupied rehabilitation
  - Down payment assistance
- **May not be** used for
  - Non-residential costs
  - Operating subsidies
  - Empowerment activities
  - Housing while undergoing medical treatment
  - University housing





# Examples of FHLBank Atlanta AHP Projects



**Toby's Place for Women and Children**  
*Columbia, SC*



**Ox Fiber Apartments**  
*Frederick, MD*



**Northside Commons**  
*Miami, FL*



**Bickerstaff Crossing**  
*Richmond, VA*

# AHP General Fund – LIHTC Project Example

Example: 9% LIHTC Deal



## Example: 52-unit, Senior Rental Project

	Total Sources	AHP	Member First Mortgage	Other Sources*
Acquisition	\$180,000	\$157,800		\$22,200
Construction	\$5,131,407	\$310,200	\$180,000	\$4,641,207
Soft Costs	\$706,376			\$706,376
Other Costs	\$1,010,059			\$1,010,059
<b>Total Development Budget</b>	<b>\$7,027,842</b>	<b>\$468,000</b>	<b>\$180,000</b>	<b>\$6,379,842</b>

### Borrowing the Amount of AHP from the Member

Total Member First Mortgage	\$648,000
AHP	\$0
Member Loan-to-Value (LTV)/cost	9.2%
<b>Debt Coverage Ratio</b>	<b>0.56</b>

**Making Lending Possible and Projects Feasible**

### Using AHP Funds

Total Member First Mortgage	\$180,000
<b>AHP</b>	<b>\$468,000</b>
Member Loan-to-Value (LTV)/cost	2.6%
<b>Debt Coverage Ratio</b>	<b>2.14</b>

\*Other sources include subordinate and soft debt and equity

# AHP General Fund – Non-LIHTC Rental Example



## Example: 8-unit, Senior Rental Project, Housing Authority Sponsor

	Total Sources	AHP	Member First Mortgage	Other Sources*
Acquisition	\$25,000		\$25,000	\$0
Construction	\$1,028,578	\$83,000	\$209,328	\$819,250
Soft Costs	\$52,030	\$17,000	\$7,950	\$44,080
Other Costs	\$70,000		62,360	\$7,640
<b>Total Development Budget</b>	<b>\$1,175,608</b>	<b>\$100,000</b>	<b>\$304,638</b>	<b>\$870,970</b>

### Borrowing the Amount of AHP from the Member

Total Member First Mortgage	\$404,638
AHP	\$0
Member Loan-to-Value (LTV)/cost	34.4%
<b>Debt Coverage Ratio</b>	<b>1.14</b>

**Improves Project Feasibility**

### Using AHP Funds

Total Member First Mortgage	\$304,638
<b>AHP</b>	<b>\$100,000</b>
Member Loan-to-Value (LTV)/cost	25.9%
<b>Debt Coverage Ratio</b>	<b>1.51</b>

\*Other sources include subordinate and soft debt and equity

# AHP General Fund – Non-LIHTC Rental Example



## Example: 8-unit, Homeownership Project, 100% Very Low-Income

	Total Sources	AHP	Member First Mortgage	Other Sources*
Acquisition	\$50,214		\$50,214	\$0
Construction	\$2,131,295	\$748,400	\$852,568	\$530,327
Soft Costs	\$164,692			\$164,692
Other Costs	\$84,444	\$1,600		\$82,844
<b>Total Development Budget</b>	<b>\$2,430,645</b>	<b>\$750,000</b>	<b>\$902,782</b>	<b>\$777,863</b>

### First Mortgage without AHP

Purchase Price	\$303,831
AHP	\$0
First Mortgage**	\$206,598
First Mortgage LTV (mortgage / purchase price)	68%
<b>Monthly Homebuyer P&amp;I Payment</b>	<b>\$1,291</b>

**Improves  
Homebuyer  
Affordability**

**-45%**

### Using AHP Funds

Purchase Price	\$303,831
<b>AHP</b>	<b>\$750,000</b>
First Mortgage**	\$112,848
First Mortgage LTV (mortgage / purchase price)	37%
<b>Monthly Homebuyer P&amp;I Payment</b>	<b>\$705</b>

\*Other sources include subordinate and soft debt and equity

\*\*First Mortgage based on 7.5% interest rate / 30-year amortization

## Getting Started

- Sponsors are housing developers, public entities, contractors, community builders, and other organizations engaged in development and rehabilitation of affordable rental or owner-occupied housing
  - Sponsors drive the application process and submit applications
  - Members review and approve applications
- All applications include a member
  - Members are the financial institutions that are part of FHLBank Atlanta
  - We can assist you in finding a member
  - Visit [www.fhlbatl.com](http://www.fhlbatl.com) for member locator tool





Application is submitted through AHPBuild<sup>®</sup> by the sponsor

- *Log in on the home page of the FHLBank Atlanta website*



Sponsor submits application to member for review and approval

- *Supporting documents are uploaded through AHPBuild*



FHLBank Atlanta member approves application



Webinars are offered to review the actual application content

- *One-on-one assistance is also available*

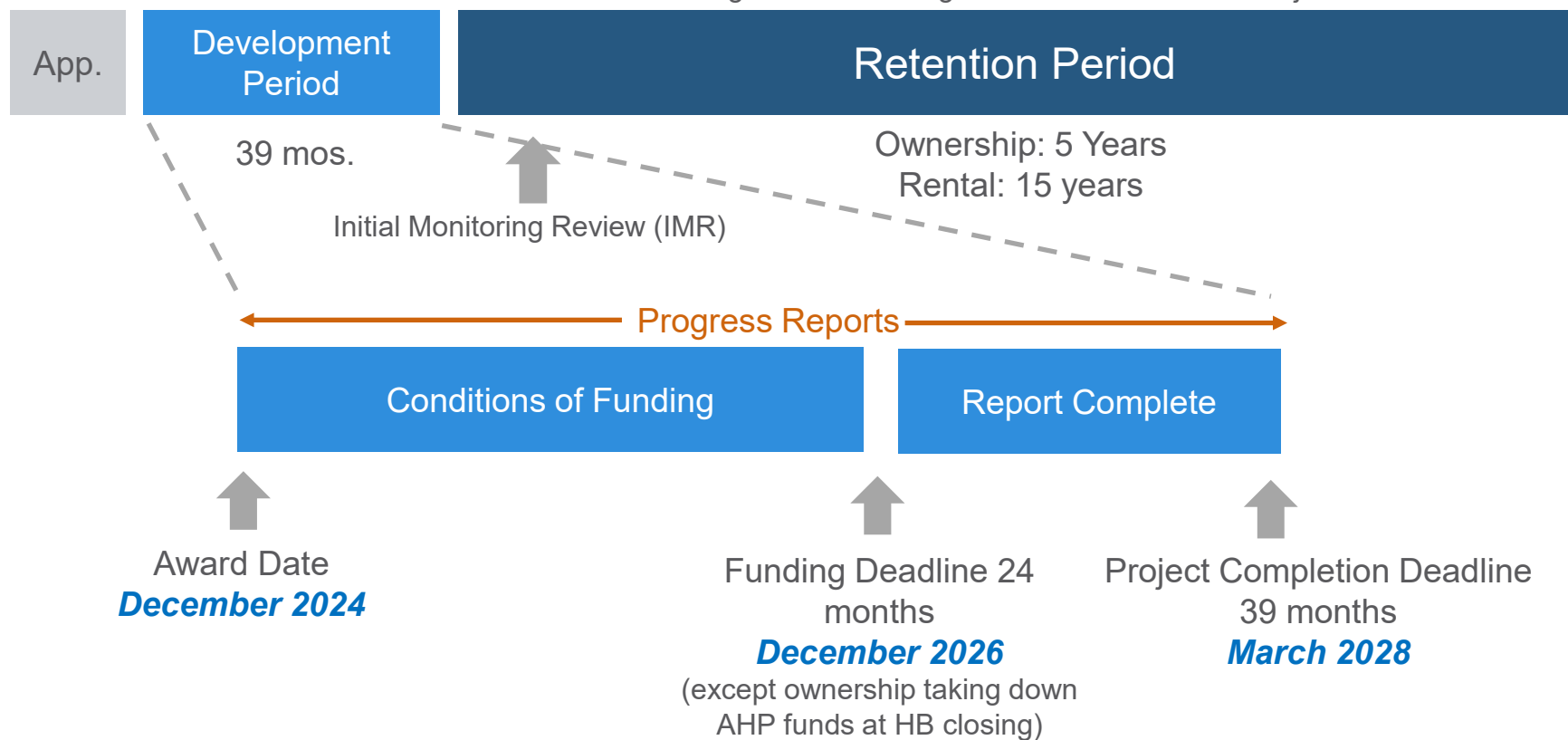
## General Fund Application and Underwriting Schedule





## Project Timeline

Long-term Monitoring for Rental Non-LIHTC Projects



1

Application Certification

2

Site Control

3

Permanent Sources and Uses Statement

4

20 Percent of Funding Committed by an Unrelated Third Party

5

Project Specific Thresholds

6


Sponsor Qualifications

# Application Scoring Criteria



# Application Criteria Scoring



District Priorities	Points	Type
Member Financial Participation	10	Variable
Project Readiness	5	Variable
Health Care Empowerment 	5	Fixed
<b>AHP Subsidy per Unit</b>	<b>7</b>	<b>Variable</b>
Enhanced Broadband Access	4	Variable
Heirs' Property Resolution	5	<b>Fixed</b>
In-District Application	5	Fixed
Difficult Development Area	5	Fixed
Other Categories		
Donated or Conveyed Government-owned or Other Property	5	Variable
Nonprofit or Government Sponsor	5	Variable
Targeting to Lower-Income Households	20	Variable
Underserved Communities and Populations	9	<b>Variable</b>
Creating Economic Opportunity	7	Variable
Community Stability, Including Affordable Housing Preservation	8	Fixed
<b>Total</b>	<b>100</b>	

## Member Financial Participation

- Five points – credit/equity must come from member submitting application
- Minimum five (5) percent of total development costs
- Permanent or construction financing
- Letter of credit
- Debt or equity
- Must demonstrate the member's direct participation in the project
- Must be closed prior to project completion
- *Cash collateralized bridge loans are not eligible for points*
- Commitments should include:
  - Intent to extend credit and/or equity
  - Amount and type of funding
  - Borrower meets the funder's credit criteria
  - Project has been underwritten and conditionally eligible to receive funder's credit and/or equity
  - Funder's signature, expiration date, and borrower's acceptance

## Available Points

-----  
**5 Points / Variable**

## Member Financial Participation (continued)

- 5 points for **funding collaboration** between a Minority Depository Institution (MDI), Community Development Financial Institution (CDFI), or Low-income Designated Credit Union (LIDCU) and a **non**-MDI, CDFI or LIDCU

### Thresholds:

- Must encourage collaborations between banks and MDIs, CDFIs, and/or LIDCUs
- Must be members of FHLB Atlanta as of the application deadline
- Must be designated as a MDI, CDFI, or LIDCU as of the application deadline
- Must provide the funding to the project
- Must be unaffiliated and not be in control of, controlled by, or in common control with the collaborating member

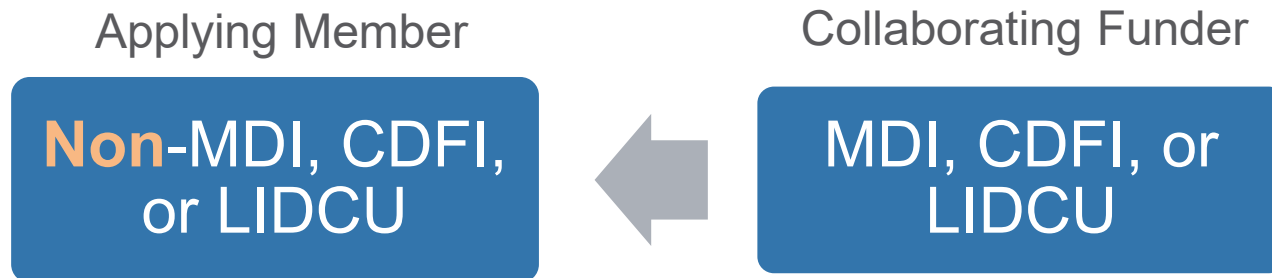
### Available Points

-----  
**5 Points / Variable**

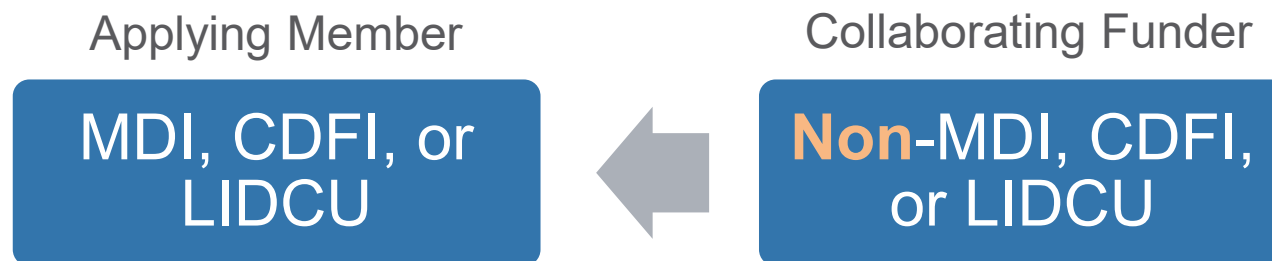


## Member Financial Participation (continued)

- Collaborating options include:



OR



## Project Readiness – Funding Commitments

- **Two (2) points**

**Available Points**  
-----  
**5 Points total / Variable**

### **Rental**

- Non-LIHTC: 100 percent of non-AHP permanent sources committed
- 9 percent LIHTC: tax credits awarded by state allocating agency
- 4 percent LIHTC: 100 percent of non-AHP permanent sources committed (must have bond inducement resolution or equivalent)

### **Ownership**

#### **New Construction/Rehabilitation**

- 75 percent of the units presold to qualifying households

#### **Owner-Occupied Rehabilitation**

- 75 percent of the units have been identified, rehab specifications and cost breakdown have been determined for identified units, and homeowners are income eligible for AHP

#### **Down-payment Assistance**

- 100 percent of the homebuyers identified and qualified



## Available Points

**5 Points total / Variable**

## Project Readiness - Construction Readiness

- Additional **three (3) points** awarded for construction readiness, bringing the total Readiness points to five (5)
- Points will be awarded for financing readiness criteria by project type **in combination with** one of the following construction readiness criteria:
  - Construction or rehabilitation-related permit(s) has been issued
  - Construction or rehabilitation financing has closed
  - Rehabilitation work is in progress

## Health Care Empowerment



Available Points

-----  
**5 Points / Fixed**

- Health care delivery, referrals, or services throughout the entire AHP retention period
- On-site, mobile services, and/or accessible off-site
- Offered to all residents
- Structured agreement required
- Examples:
  - Primary medical care including vaccinations and screening programs
  - Mental health counseling; and/or
  - Alcohol or substance abuse counseling
  - Nutritional counseling
- *Update for 2024:* Health Care Empowerment services no longer must be new service offerings.
  - Sponsor can replicate a service offered at its other properties

## AHP Subsidy per Unit



Available Points

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**7 Points / Variable**

For this category, projects using fewer AHP subsidy dollars per AHP-assisted unit will receive more points than projects using more AHP subsidy dollars

- Variable score of up 7 points
- Cannot be self-scored
- Based on the *weighted average formula*, projects with subsidy per unit of \$50,000 or more will not receive any points in this category



## Enhanced Broadband Access

- One (1) point will be awarded to projects in which 100 percent of the units have access to four times the minimum broadband download speed. This minimum threshold requirement must be met to receive points in this category
- One additional point for each of the following, for up to a maximum of 4 points
  - Computers in a quantity equal to the number of units in the project times 10 percent (1 point)
  - Free or reduced cost broadband access devices, such as computer equipment, tablets, or hotspot devices (1 point)
  - Free Wi-Fi access available within all units (1 point)

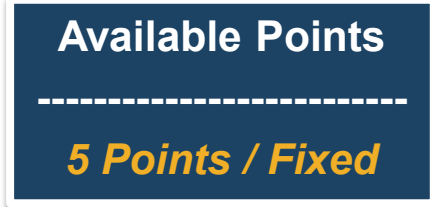
### Available Points

-----  
**4 Points / Variable**



## Heirs’ Property Resolution

- Heirs’ property is property without clear title
- To receive the five (5) points in this category, members must submit documentation evidencing **at least one (1)** of the three (3) Heirs’ Property Resolution Categories:
  1. Pro bono legal services
  2. Local government innovation
  3. Developer/contractor driven affordable housing initiatives



Available Points

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**5 Points / Fixed**

### Thresholds

- Submit documentation that project includes a solution to an heirs’ property issue. Provide documentation of a resolution plan that addresses the heirs’ property issue as part of the AHP project.

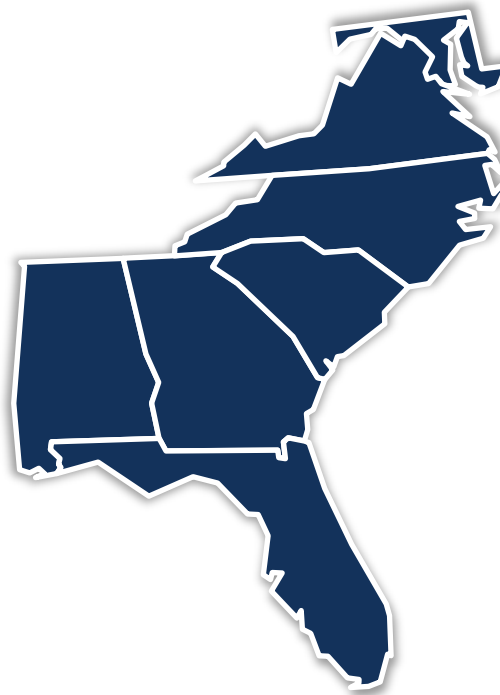
#### Heirs’ property resolution plan must:

- Have committed resources
  - Be contemporaneous with the project
  - Achieve the intended objectives without negative impact to the existing owner or the community
  - Address heirs’ property in one or more of the three (3) categories noted above
- Sponsor must offer an ongoing education and/or awareness program addressing heirs’ property prevention and resolution

## In-district Application

- 100 percent of the units in the project are located in the FHLBank Atlanta district

- Alabama
- District of Columbia
- Florida
- Georgia
- Maryland
- North Carolina
- South Carolina
- Virginia



### Available Points

-----  
**5 Points / Fixed**

## Difficult Development Areas

- Five (5) points for projects in which 100 percent of the units are located in a Difficult Development Area (DDA)
- Based on the latest documentation available from the U.S. Department of Housing and Urban Development (HUD)
- DDAs are designated based on high development costs relative to income
- <https://www.huduser.gov/portal/datasets/qct.html>

### Available Points

-----  
**5 Points / Fixed**

## Donated or Conveyed Government-Owned or Other Property

- Federal government property sold for a project
- Property donated by any other party at a small, negligible amount, **most often \$10 or less.**
- At least 25 percent of the units, land, or land lots
- Score: percentage of units, land or land lots donated to the project times five points
- Donation must be contemporaneous with the AHP project
- Must be donated by a party **not related** to the sponsor, project owner, or member, prior to the disbursement of AHP funds
- A donation from government or quasi-government sellers or lessors to a related party **is allowed**

Available Points

-----  
**5 Points / Variable**



## Nonprofit or Government Sponsor

### Rental Projects

1 point: Nonprofit sponsor has or will have an ownership interest

4 additional points: Nonprofit sponsor has a controlling interest

- Greater than 50% ownership if non-LIHTC
- Greater than 50% ownership in GP if LIHTC, or 50% with “control”

### Owner-occupied Projects

1 point each (maximum 5 points):

- Marketing and outreach
- Property acquisition
- Pre-development
- Construction rehabilitation
- Qualifying borrowers for home mortgages, including AHP
- Providing or arranging permanent mortgage financing

**Available Points**

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**5 Points / Variable**

## Household Income Targeting

- Rental compared to rental. Ownership compared to ownership
  - Income categories:
    - Moderate: >65-80 percent of AMI
    - Low: >50-65 percent of AMI
    - Very low: 50 percent or less of AMI
- Maximum score of 20 points will automatically be awarded to rental projects that reserve at least 60% of units for very low-income households (50 percent of AMI or less)
  - At least 20 percent of the units in a rental project must be reserved for very low-income residents



### Available Points

-----  
**20 Points / Variable**

Income  
Targeting



## FHLBank Atlanta - AHP Income Limits Calculator

**Enter Calculation Criteria**

HUD Year \*

State \*

County \*

MSA \*

Household Size \*

Household Income \*  
  
This data is required.

**CALCULATE AMI %**



## Expanding Your Eligible Customer Base

- AHP income limit methodology and calculator
- Selects the greatest of four calculation methodologies
- Point-and-click calculator automatically provides the highest income limit
- **AMIs >80% excluded from AHP funds**
- **FHLBank Atlanta Income Calculator Tool**  
<https://cis.fhlbatl.com/regsponsor/incomecalculation>

## AHP Income Limits

AHP Income Limits	1 Person Household	2 Person Household	3 Person Household	4 Person Household	5 Person Household	6 Person Household	7 Person Household	8+ Person Household
80%	\$70,560.00	\$80,640.00	\$90,720.00	\$100,800.00	\$108,880.00	\$116,960.00	\$125,040.00	\$133,120.00
65%	\$57,330.00	\$65,520.00	\$73,710.00	\$81,900.00	\$88,465.00	\$95,030.00	\$101,595.00	\$108,160.00
50%	\$44,100.00	\$50,400.00	\$56,700.00	\$63,000.00	\$68,050.00	\$73,100.00	\$78,150.00	\$83,200.00

## Underserved Communities and Populations

- **Housing for Homeless Households** (3 points)
- **Native American Tribal areas** (3 points)
- **Senior Housing** (3 points)

### Available Points

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**9 Points / Variable**

- Housing for Homeless Households: At least 20 percent of units must be reserved for homeless households, or the creation of transitional housing for homeless households permitting a minimum of six months occupancy
- Native American Tribal areas: Some or all the project must be located in an area owned or otherwise controlled by a Native American Tribe. Must be federally or state recognized and located in the Bank's district.
  - Sponsor must provide documentation demonstrating that the project is located in an eligible area.
- Senior Housing: At least 20 percent of units must be reserved for senior households **(62 years and older)**

## Creating Economic Opportunity – Promotion of Empowerment

- Up to **five (5)** points for promotion of empowerment
- **Residential Economic Diversity - Two (2)** points for projects where one or more of the project’s affordable housing units is located in a high-income area  
<https://geomap.ffiec.gov/FFIECGeocMap/GeocodeMap1.aspx>

Available Points

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7 Points / Variable

Empowerment Activities	Owner (non-OOR)	Owner Occupied Rehab (OOR)	Rental
Pre-closing Counseling via the Bank-prescribed counseling	2.5 Points	N/A	N/A
Employment Readiness Program	2.5 Points	2.5 Points	2.5 Points
Onsite Daycare (Child or Adult)	2.5 Points	N/A	2.5 Points
Training and Education Program	2.5 Points	2.5 Points	2.5 Points
Owner/Resident Involvement Program	2.5 Points	2.5 Points	2.5 Points
Counseling Program (Homeowners and Tenants)	N/A	2.5 Points	2.5 Points

## Community Stability, Including Affordable Housing Preservation

### Vacant or Abandoned

1. The redevelopment of vacant residential where at least 60 percent of the units are vacant at the time of acquisition by the property owner, and all vacant or abandoned units are being rehabilitated;
2. In the case of existing non-residential properties, 100 percent of the building is vacant or abandoned

### Neighborhood Stabilization

3. A project that is an integral part of the community revitalization or economic development strategy approved by a unit of state or local government or instrumentality thereof
  - Some or all of the project must be within the designated area

Available Points

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**8 Points / Fixed**

# The Role of Underwriting





## Project Communications

- We only discuss projects with the primary project sponsor and/or member and will not discuss projects with consultant without member and/or project sponsor present



## Development Budget Guideline Examples

- Sponsor's acquisition cost or donated value
  - Acquisition cost must be supported by the sponsor's written description with backup documentation of how the budgeted acquisition cost in the budget was determined
- Reasonable hard cost based on industry construction cost data





## Budget Guideline Examples

- Capitalized reserves:
  - Maximum nine (9) months operating expenses plus nine months of hard debt service
  - Maximum 12 months operating expenses (net of all reserves included in operating expense) plus twelve (12) months of hard debt service for projects with 100 percent of units reserved for supportive housing households
  - For projects using state-administered funding or rental assistance from a federal government agency (e.g., HUD or USDA), the Bank may defer to the requirement published by the state HFA or its equivalent or the federal government agency
- Items in the development budget typically paid as operating expenses are included in the reserves calculation



### Budget Guideline Examples

- 100 percent of net proceeds to the seller from the purchase of a property from a related party seller must become a source of funds for the subject project
  - Not applicable for
    - Governmental or quasi-governmental seller, or when AHP funds are used to replace short-term debt or equity from the sponsor
    - A related party's debt or equity extended for the contemporaneous acquisition of property
- Total soft cost maximum percentage

Project Type	Maximum Soft Costs
4% LIHTC with bonds	35 percent
9% LIHTC projects	28 percent
Non-LIHTC	22 percent
Ownership development	25 percent
Owner-occupied rehabilitation	20 percent



## Developer Fee Guidelines

Type	Fee
All projects except as listed below	15%
Consultant fee if no change of ownership and 100% owned by nonprofit	5%
Other projects with no change/transfer of ownership	0%

- Calculated as percentage of total development costs net of
  - Acquisition
  - Reserves
  - Developer fee
- Developer fee includes fees paid to consultants for services normally provided by a developer
- FHLBank Atlanta may defer to state HFA guidelines if using state-administered funding
- Developer fee cannot increase if construction financing has closed and there is not a proportional increase in hard cost



## Deferred Developer Fee Guidelines

- If financing has closed on/or before application with deferred developer fee or other subordinate funding from a related party (e.g., “bridge” funds, owner equity) as a source of funding:
  - Then up to 50 percent of the AHP award can be used to reduce deferred developer fee or other subordinate funding from a related party; and
  - At least 25 percent of the total developer fee remains deferred
- Must continue to meet Deferred Developer Fee guidelines throughout the project life cycle
- Not applicable if AHP funds are used to replace short-term debt or equity from the sponsor or a related party for property acquisition, construction, or rehabilitation prior to the AHP funding



## Proforma Guideline Examples

- **Debt coverage ratio: 1.00 minimum, 1.50 maximum at application though board approval**
- **1.75 maximum, after award, if new/additional sources of equity or soft debt are secured that results in a reduction in hard debt service**
- Net cash flow: Maximum 15 percent of effective gross income
  - Alternate need for subsidy test may be used for projects with no hard debt, DCR, or net cash flow outside of stated guidelines
- Management fees: Maximum nine (9) percent of gross rent
- Replacement reserves: Up to \$450 per unit per year
- Annual operating expense: Maximum 80 percent of effective gross income (EGI) in year one (90 percent of EGI in year one for projects receiving maximum targeting points)



## Market Feasibility Guideline Example

- **Defer to State approved market feasibility if using state-administered funding**



## Requirements to Report Complete

- Draw down all AHP General Fund subsidies
- Construction must be 100 percent complete
- All requested documents must be received and approved by the Bank
- Project-specific requirements:
  - Ownership: all owner-occupied units must be sold and occupied by eligible households
  - Rental: projects must have a certificate of occupancy and be at least 75 percent occupied



## Scoring Commitments

- Owner and Sponsor shall, from project completion through the end of the AHP retention period, continue to meet scoring and underwriting commitments in the application, subject to modification as may be approved by the Bank

## Conflicts Between AHP and Other Funders

- It is the project sponsor's responsibility to ensure compliance with all AHP requirements can be met and are not in conflict with other financing and/or service providers' requirements

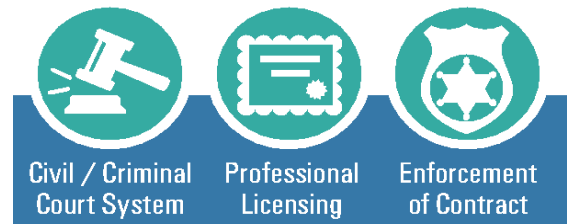


## Modifications (Per AHP regulation §1291.29)

- (a) Modification procedure. If, prior to or after final disbursement of funds to a project from all funding sources, in order to **remedy noncompliance** or receive additional subsidy, there is or will be a change in the project that would change the score that the project application received in the AHP funding round in which it was originally scored and approved, had the changed facts been operative at that time, a Bank shall approve in writing a request for a modification to the terms of the approved application, provided that:
  - (1) The Bank first requests that the project sponsor or owner make a reasonable effort to cure any noncompliance within a reasonable period of time, and the noncompliance could not be cured within a reasonable period of time;
  - (2) The project, incorporating any such changes, would meet the eligibility requirements of this part;
  - (3) The application, as reflective of such changes, continues to score high enough to have been approved in the AHP funding round in which the application was originally scored and approved by the Bank, which is as high as the lowest ranking alternate approved for funding by the Bank if the Bank has a written policy to approve alternates for funding; and
  - (4) There is good cause for the modification, which may not be solely remediation of noncompliance, and the analysis and justification for the modification, including why a cure of noncompliance was not successful or attempted, are documented by the Bank in writing.

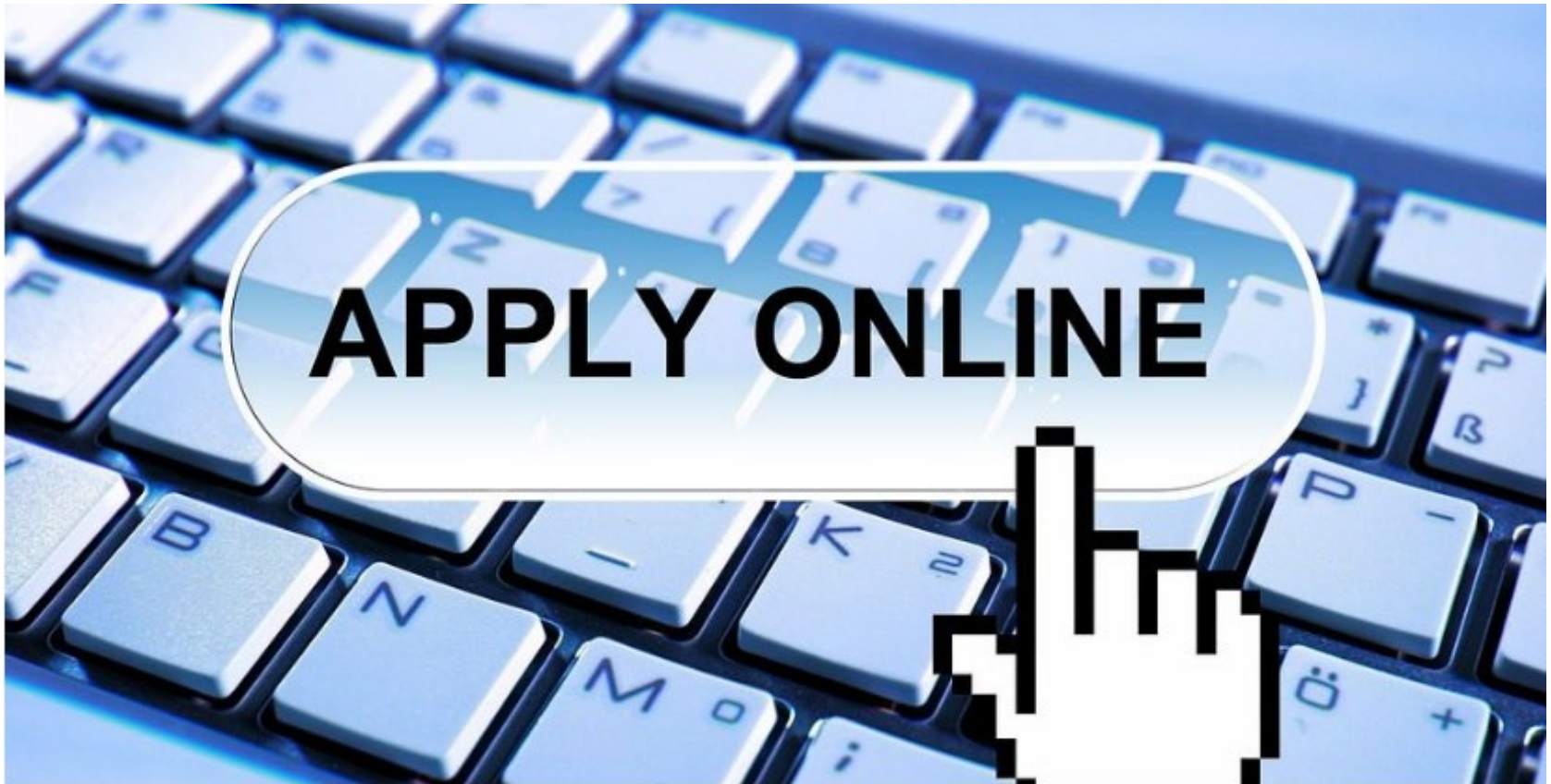
Any person who knowingly makes a false statement or misrepresentation to the Federal Home Loan Bank is subject to penalties that may include disqualification of application, sponsor suspension, fines, imprisonment, or both, under the provision of Title 18, United States Code, Sec. 1014, including, but not limited to:

- Members
  - Loan Officers
  - Processors (Submitters)
  - Underwriters (Approvers/Program Managers)
  - Closers
- Closing Agents
- Contractors/Inspectors
- Real Estate Agents



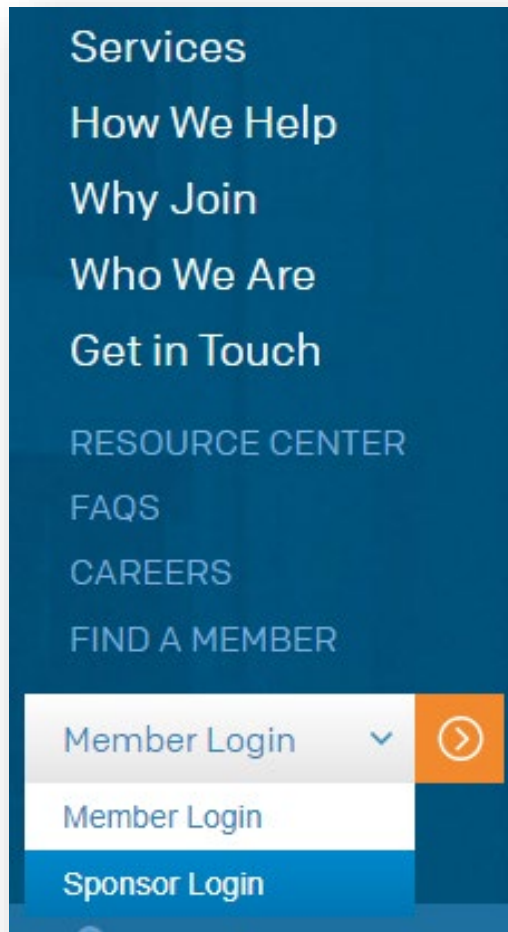
## Types of false statements include but are not limited to:

- Omitting or not fully disclosing information on the application certification
  - Certification must remain true throughout entire underwriting period
- Not having completed work that was represented to the Bank as complete
- Not disclosing if under investigation by a law enforcement agency or applicable regulator
- Sources and uses submitted are not consistent throughout funders
- You have the duty to disclose any material changes to the project to the Bank in a timely manner



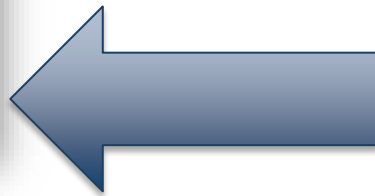
## New Project Sponsors

- Registered sponsors do not need to register again
- Visit FHLBank Atlanta website to start a new, one-time registration
  - <https://cis.fhlbatl.com/regsponsor/>
- Previously registered sponsors must review their organization profile to ensure it is complete and accurate

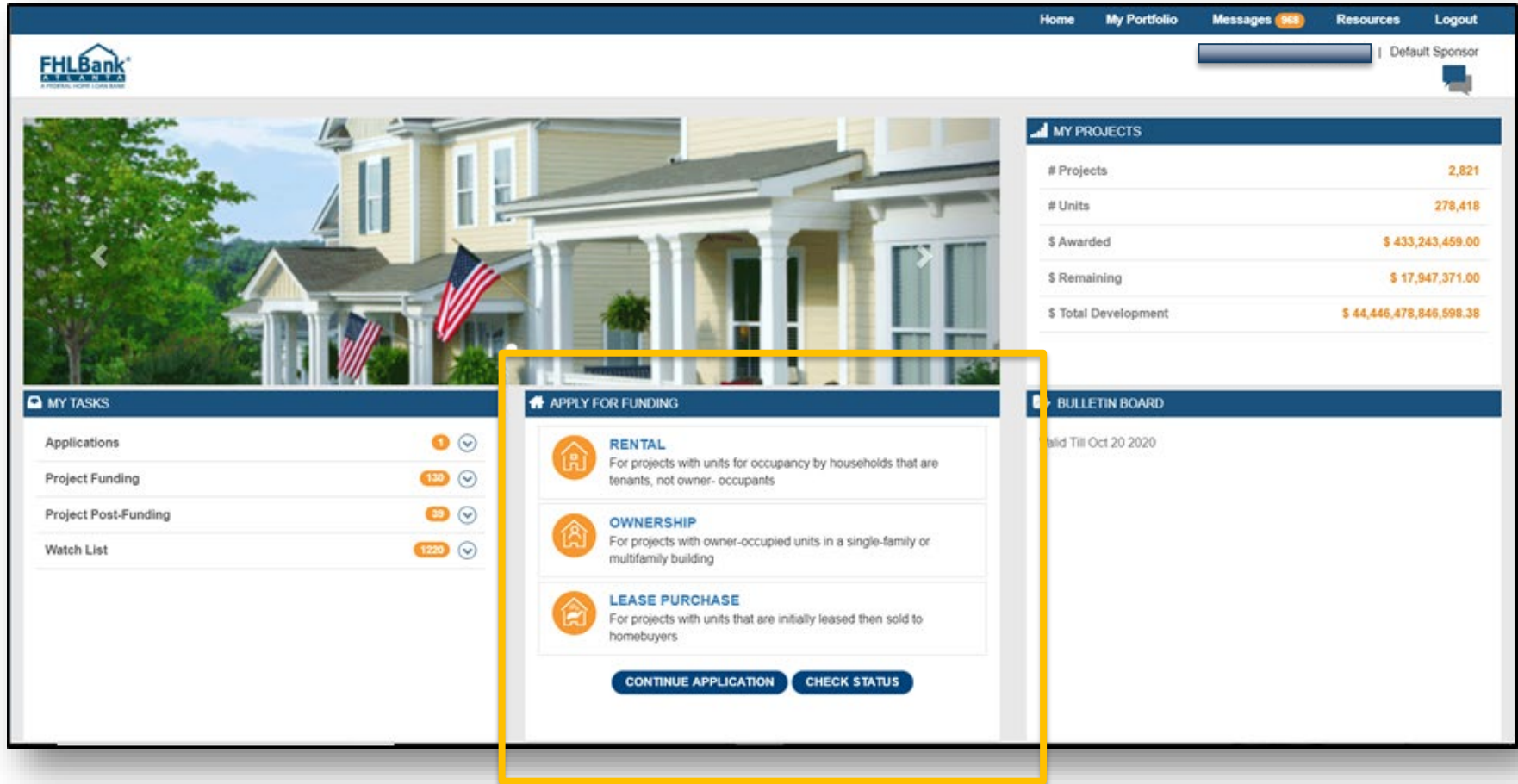


## Online Application Components

- AHP application is submitted online through the FHLBank Atlanta website [www.fhlbatl.com](http://www.fhlbatl.com)
  - Click on the down arrow to select **Sponsor Login**
  - Click the orange icon to log in



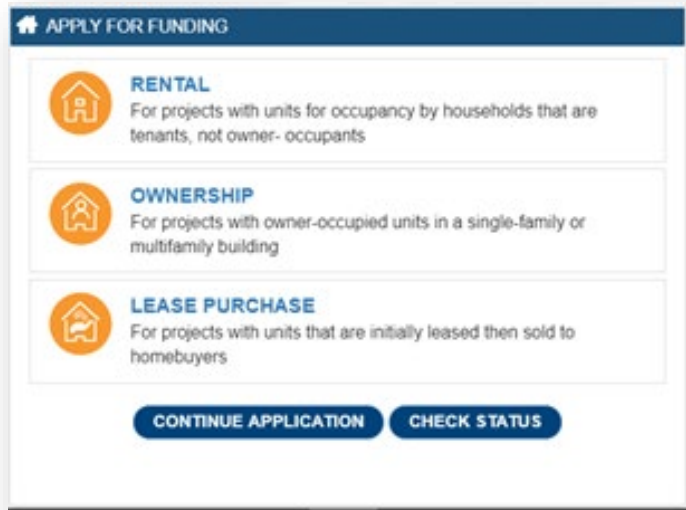
## Application Home



The screenshot displays the AHPBuild Portal's Application Home interface. At the top, a navigation bar includes links for Home, My Portfolio, Messages (998), Resources, and Logout. A search bar and a Default Sponsor dropdown are also present. The main content area features a large banner image of a yellow house with a porch and American flags. Below the banner, the page is divided into several sections:

- MY TASKS:** A list of tasks with counts and dropdown arrows: Applications (1), Project Funding (130), Project Post-Funding (38), and Watch List (1220).
- APPLY FOR FUNDING:** A central section highlighted with a yellow border, containing three options:
  - RENTAL:** For projects with units for occupancy by households that are tenants, not owner-occupants.
  - OWNERSHIP:** For projects with owner-occupied units in a single-family or multifamily building.
  - LEASE PURCHASE:** For projects with units that are initially leased then sold to homebuyers.At the bottom of this section are two buttons: CONTINUE APPLICATION and CHECK STATUS.
- MY PROJECTS:** A summary table on the right side of the page:

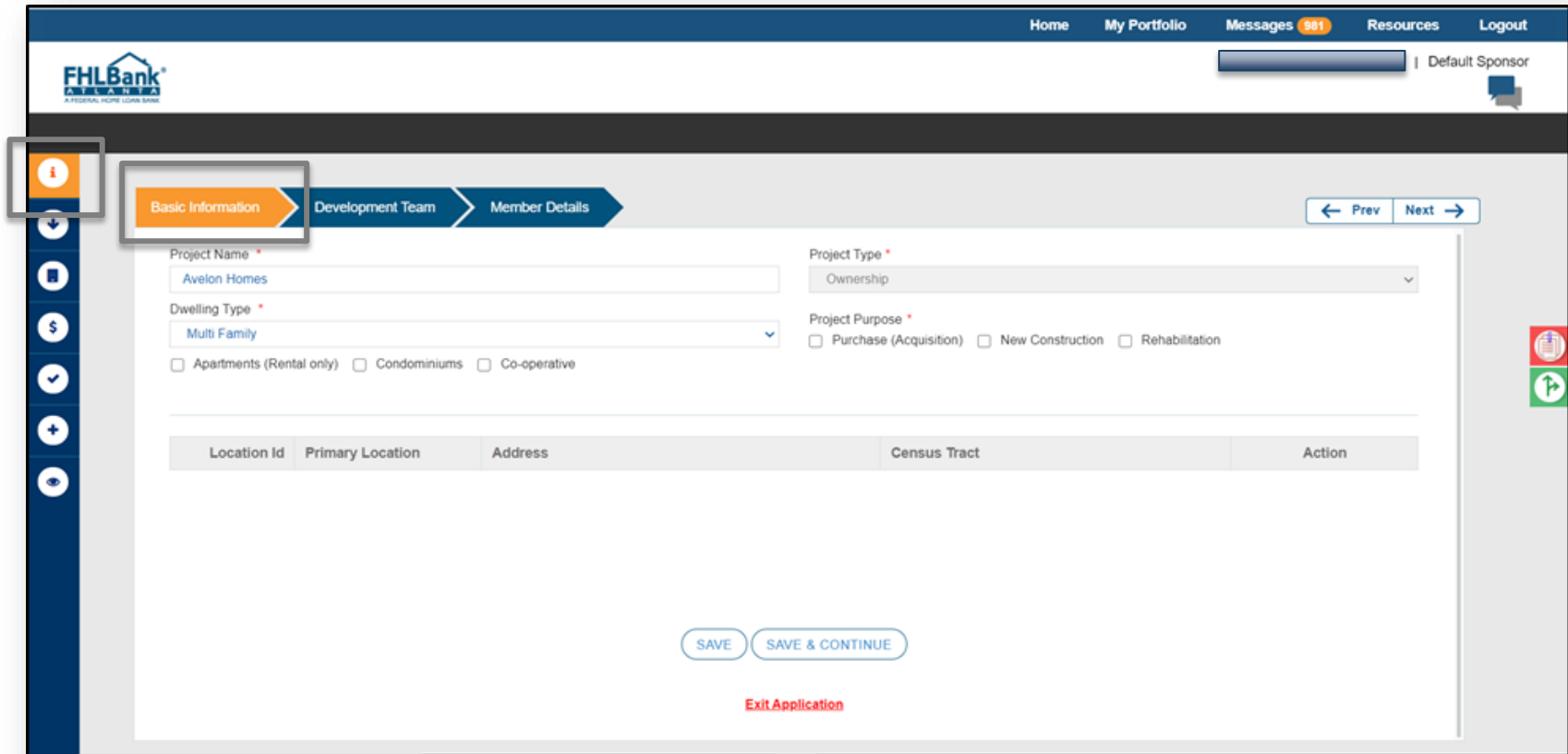
MY PROJECTS	
# Projects	2,821
# Units	278,418
\$ Awarded	\$ 433,243,459.00
\$ Remaining	\$ 17,947,371.00
\$ Total Development	\$ 44,446,478,846,598.38
- BULLETIN BOARD:** A section on the right with a notice: "Valid Till Oct 20 2020".



Apply for Funding	Description
<b>RENTAL</b>	Allows you to initiate AHP subsidy application for projects with units for households that are for tenant’s occupancy  No owner-occupants
<b>OWNERSHIP</b>	Allows you to initiate AHP subsidy application for projects with owner-occupied units in a single or multifamily building
<b>LEASE-PURCHASE</b>	Allows you to initiate AHP subsidy application for projects with units initially leased and subsequently sold to the homeowners  <i>Call the Bank for further information if you are submitting a lease-purchase application</i>
<b>CONTINUE APPLICATION</b>	Allows you to access incomplete/partially saved applications
<b>CHECK STATUS</b>	Allows you to check the status of your applications submitted in the current round



## General Information



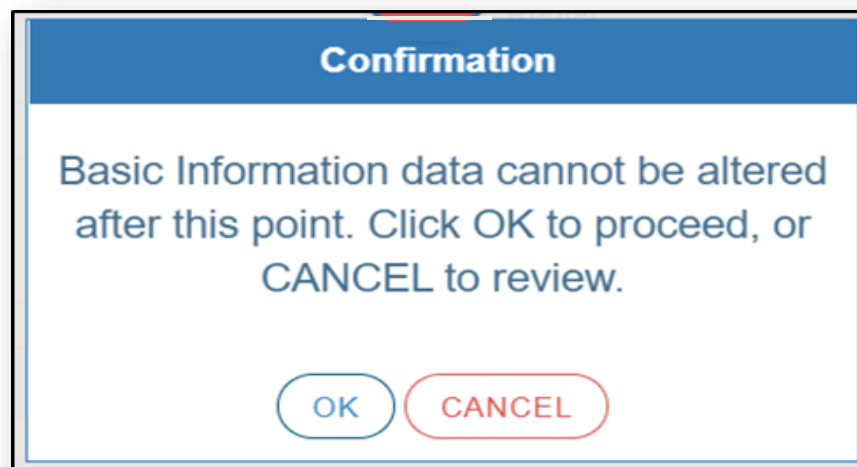
The screenshot displays the 'General Information' section of an online application. The interface includes a top navigation bar with links for Home, My Portfolio, Messages (581), Resources, and Logout. A user profile dropdown shows 'Default Sponsor'. The main content area features a breadcrumb trail: Basic Information (highlighted), Development Team, and Member Details. The 'Basic Information' section contains the following fields:

- Project Name \***: Avelon Homes
- Project Type \***: Ownership
- Dwelling Type \***: Multi Family
- Project Purpose \***: Purchase (Acquisition), New Construction, Rehabilitation
- Apartments (Rental only)  Condominiums  Co-operative

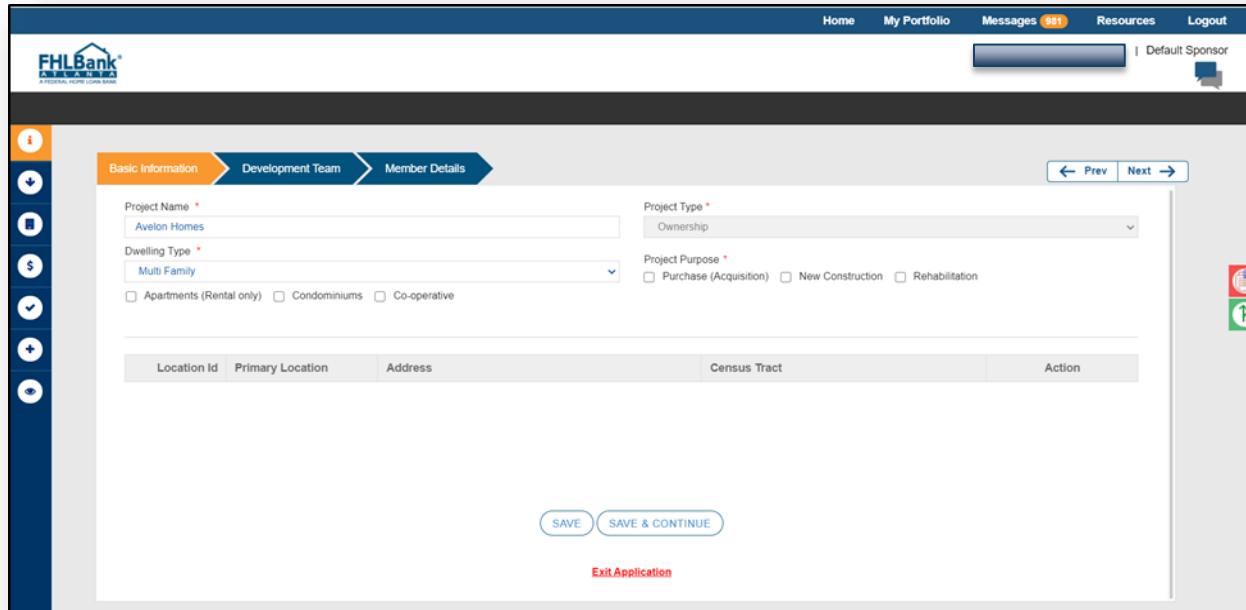
Below the form is a table with the following columns: Location Id, Primary Location, Address, Census Tract, and Action.

At the bottom of the form are buttons for **SAVE**, **SAVE & CONTINUE**, and a red **Exit Application** link.

## General Information



## General Information






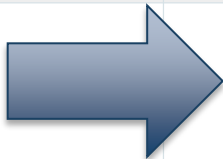

The screenshot shows the 'Basic Information' section of an online application. The page has a dark blue header with navigation links: Home, My Portfolio, Messages (581), Resources, and Logout. The FHLBank Atlanta logo is in the top left. A breadcrumb trail shows 'Basic Information' > 'Development Team' > 'Member Details'. The form contains the following fields:

- Project Name:** Avelon Homes
- Dwelling Type:** Multi Family
- Project Type:** Ownership
- Project Purpose:**  Purchase (Acquisition)  New Construction  Rehabilitation
- Apartment Types:**  Apartments (Rental only)  Condominiums  Co-operative

Below the form is a table with the following columns: Location Id, Primary Location, Address, Census Tract, and Action. At the bottom of the form are buttons for 'SAVE', 'SAVE & CONTINUE', and 'Exit Application'.


## Development Team

Basic Information  **Development Team**  Member Details 

Role	Organization Name	Primary Contact	Is Primary Sponsor	Action
Sponsor and Developer	Sponsor, LLC	Contact Name: Jane Doe 123 Main Street Anytown, ST – 12345 Phone: (000) 000-0000 Fax: (000) 000-0000 Email: email@email.com		<b>Details</b>  

**Owner Of Record**

Please indicate the entity that will be the owner of record after the project is complete. \*

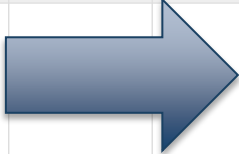

Another entity will be the Owner of the Record  **Owner of Record**

Prefix \*  First Name \*  Last Name \*  Suffix

Contact Title  Phone \*  Ext.

## Member

Basic Information ✓ Development Team ✓ Member Details ✓

Member Name	Primary Contact	Primary Member
Bank Name 123 Main Street Anytown, USA 12345	Ms. Jane Smith AVP 1234 Main Street Anytown, USA 12345 Phone (123) 456-7890 Email: jsmith@email.com	Details  

## Project Targeting

Reliable Builders / Laurel Oak Constructions / 20D-121

Targeting

← Prev Next →

ADD NEW

Unit Type	Very - Low Income			Low Income			Moderate Income			High Income	
	Units	Sched.Rent	Max Rent	Units	Sched.Rent	Max Rent	Units	Sched.Rent	Max Rent	Units	Sched.Rent
1 Bedroom	3	100.00	\$588.67	3	150.00	\$765.27	3	200.00	\$941.88	3	250.00
<b>Total Income</b>		\$300.00			\$450.00			\$600.00			\$750.00

Income Targeting

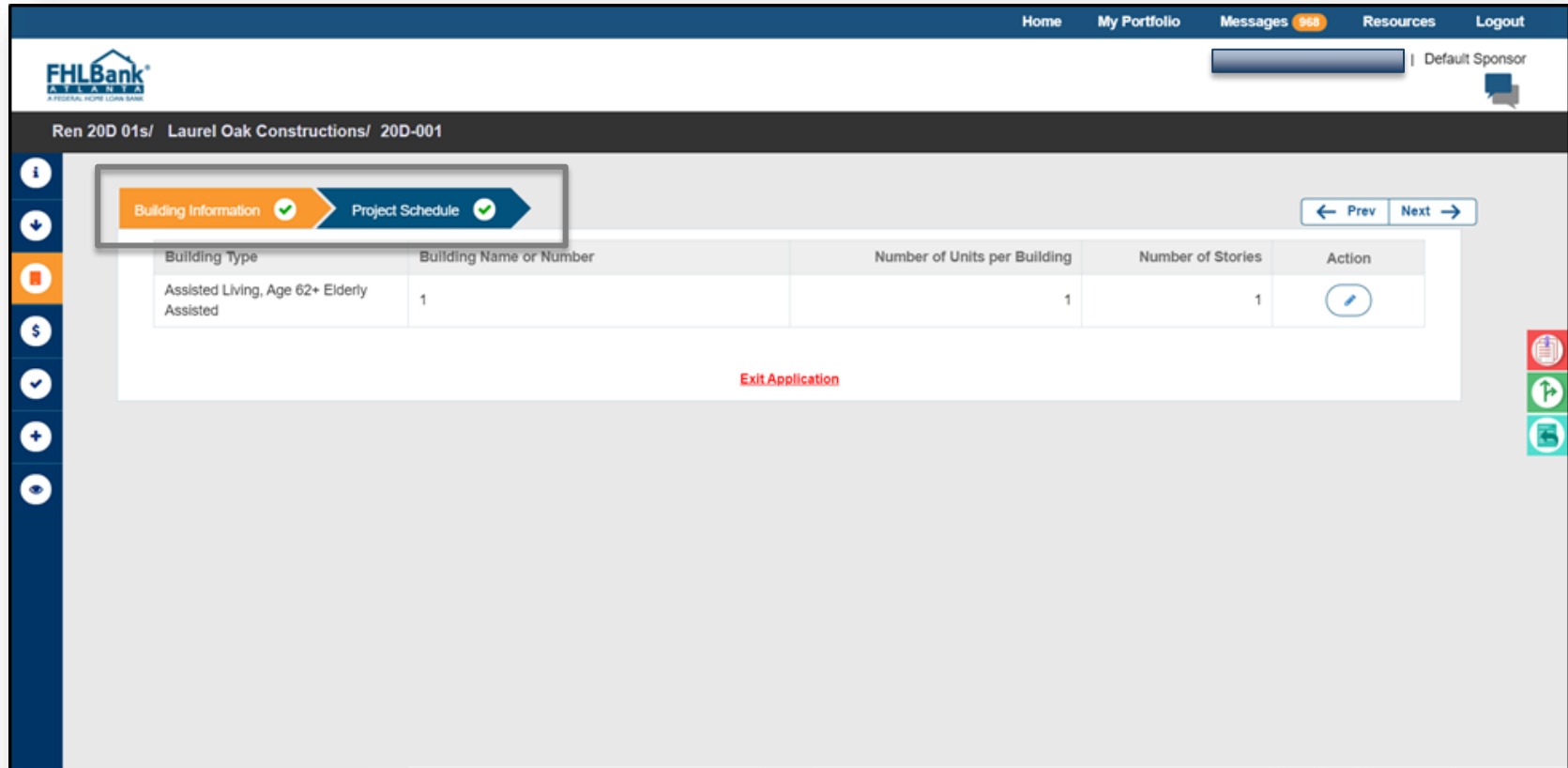
Income Level	Number of Units	Percentage of AHP-Assisted Units (%)	Percentage of Total Units (%)
High (> 80.01% of AMI)	3	N/A	25.00
Moderate (> 65.01% to 80.00% of AMI)	3	33.33	25.00
Low (> 50.01% to 65.00% of AMI)	3	33.33	25.00
Very - Low (<= 50.00% of AMI)	3	33.33	25.00

Total Number of Units: 12


Total Number of AHP-Assisted Units: 9

Is the project located in area eligible for USDA rural development housing program? \*

## Building Information

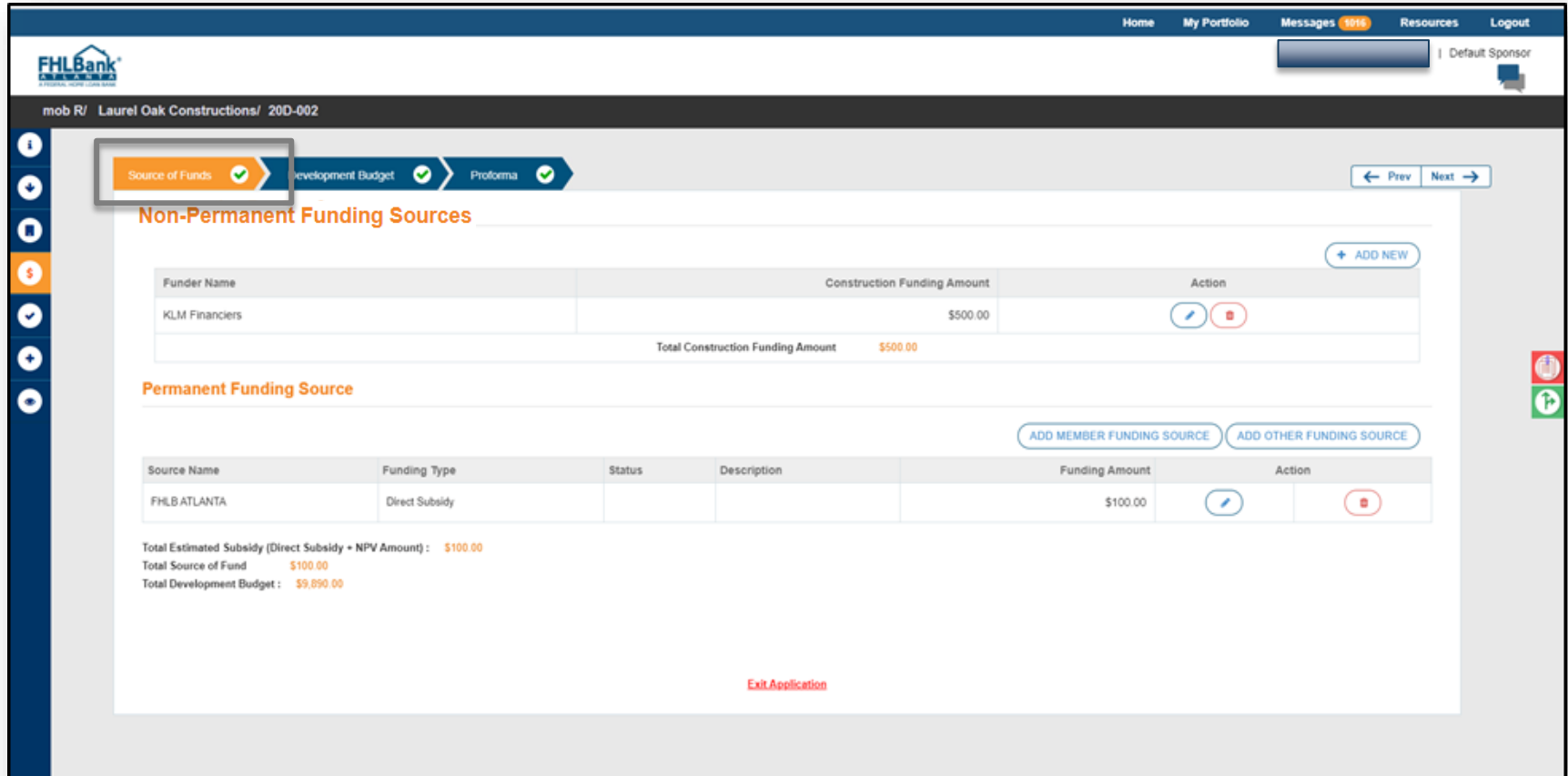


The screenshot displays the FHLBank Atlanta online application interface. At the top, there is a navigation bar with links for Home, My Portfolio, Messages (96), Resources, and Logout. Below this, the FHLBank Atlanta logo is visible on the left, and a search bar with the text "Default Sponsor" is on the right. The main content area shows the breadcrumb "Ren 20D 01s/ Laurel Oak Constructions/ 20D-001". A progress indicator at the top of the main content area shows "Building Information" (highlighted in orange) and "Project Schedule" (highlighted in blue), both with green checkmarks. Below the progress indicator is a table with the following data:

Building Type	Building Name or Number	Number of Units per Building	Number of Stories	Action
Assisted Living, Age 62+ Elderly Assisted	1	1	1	

Below the table, there is a red link labeled "Exit Application". The interface also features a vertical sidebar on the left with various icons (info, home, dollar sign, etc.) and a vertical stack of icons on the right (American flag, etc.).

## Financial Feasibility



The screenshot shows the 'Financial Feasibility' section of the FHLBank Atlanta online application. The breadcrumb trail is 'mob R/ Laurel Oak Constructions/ 200-002'. The navigation bar includes 'Home', 'My Portfolio', 'Messages 1016', 'Resources', and 'Logout'. The user is logged in as 'Default Sponsor'.

The application progress bar shows three steps: 'Source of Funds' (highlighted with an orange arrow and a checkmark), 'Development Budget' (with a checkmark), and 'Proforma' (with a checkmark). Navigation buttons for 'Prev' and 'Next' are visible.

The main content area is titled 'Non-Permanent Funding Sources' and includes an '+ ADD NEW' button. It contains a table with the following data:

Funder Name	Construction Funding Amount	Action
KLM Financiers	\$500.00	<a href="#">Edit</a> <a href="#">Delete</a>
Total Construction Funding Amount		\$500.00

Below this is the 'Permanent Funding Source' section, which includes '+ ADD MEMBER FUNDING SOURCE' and '+ ADD OTHER FUNDING SOURCE' buttons. It contains a table with the following data:

Source Name	Funding Type	Status	Description	Funding Amount	Action
FHLB ATLANTA	Direct Subsidy			\$100.00	<a href="#">Edit</a> <a href="#">Delete</a>

Summary statistics at the bottom of the section:

- Total Estimated Subsidy (Direct Subsidy + NPV Amount): \$100.00
- Total Source of Fund: \$100.00
- Total Development Budget: \$9,890.00

An 'Exit Application' link is located at the bottom center of the page.



## Sources of Funding – Rental Projects

- Non-permanent funding sources
  - Include only short-term sources that **will not** last past project completion
    - Bridge loans
    - Construction loans
  
- Permanent funding sources
  - Include only long-term sources that will remain in place past project completion
  - Show status of approved only if you have documented firm commitment
  - Include the market value of in-kind donations and voluntary professional labor or services
  - Include the value of donated land as a source (land equity)
  - Documentation must show the amount of credit or equity to be extended
  - Do not include non-contemporaneous debt

## Sources of Funding – Ownership Development Projects

- Non-permanent funding sources
  - Include short-term sources that **will not** last past project completion
    - Bridge Loans
    - Construction Loans
- Permanent funding sources
  - Include sources that will be identified on the closing disclosure (CD)
  - Include non-permanent sources that will be the funding that will allow the sponsor to extend sponsor-provided first mortgages
    - Fundraising
    - Grants to the sponsor
  - Show status of approved only if you have documented firm commitment
  - Include the market value of in-kind donations and voluntary professional labor or services
  - Include the value of donated land as a source (land equity)
  - Documentation must show the amount of credit or equity to be extended

## AHP Subsidy Information

Add / Modify AHP Subsidy ✕

### AHP Subsidy Information

Direct Subsidy \*

\$

### AHP Fund Utilization

Acquisition	Hard (Construction) Costs
\$ <input type="text" value="100.00"/>	\$ <input type="text" value="65.00"/>
Soft Cost	Other Costs
\$ <input type="text" value="15.00"/>	\$ <input type="text" value="20.00"/>

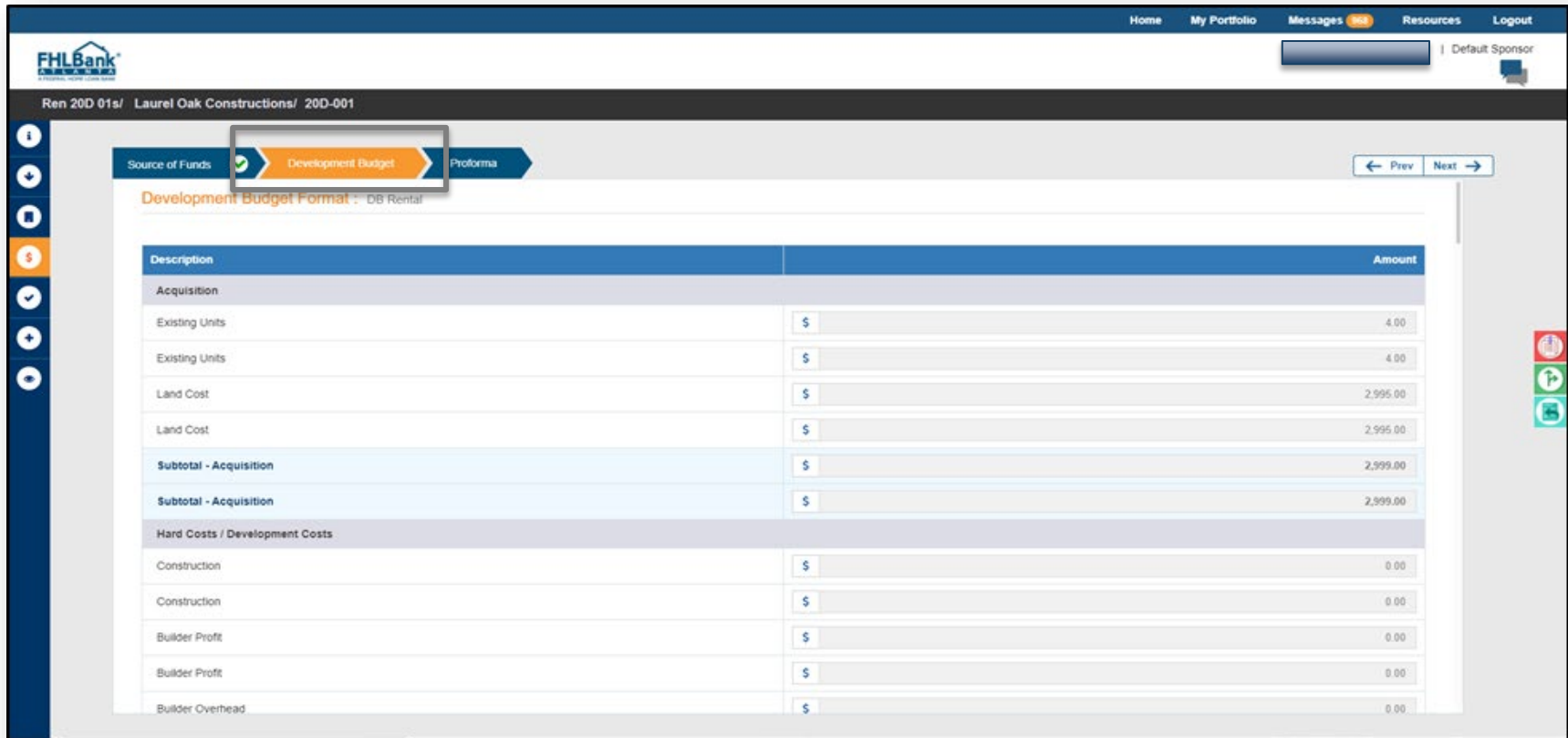
Allocated Amount **\$200.00**

Unallocated Amount **-\$100.00**

## Uses of AHP Funds

- Use of AHP funds here will determine allocation in the development budget (maximum of three)
  - Acquisition
  - Hard (construction) cost
  - Soft cost
  - Other cost

## Development Budget



Ren 20D 01s/ Laurel Oak Constructions/ 20D-001

Source of Funds: Development Budget

Development Budget Format: DB Rental

Description	Amount
<b>Acquisition</b>	
Existing Units	\$ 4.00
Existing Units	\$ 4.00
Land Cost	\$ 2,995.00
Land Cost	\$ 2,995.00
<b>Subtotal - Acquisition</b>	<b>\$ 2,999.00</b>
<b>Subtotal - Acquisition</b>	<b>\$ 2,999.00</b>
<b>Hard Costs / Development Costs</b>	
Construction	\$ 0.00
Construction	\$ 0.00
Builder Profit	\$ 0.00
Builder Profit	\$ 0.00
Builder Overhead	\$ 0.00

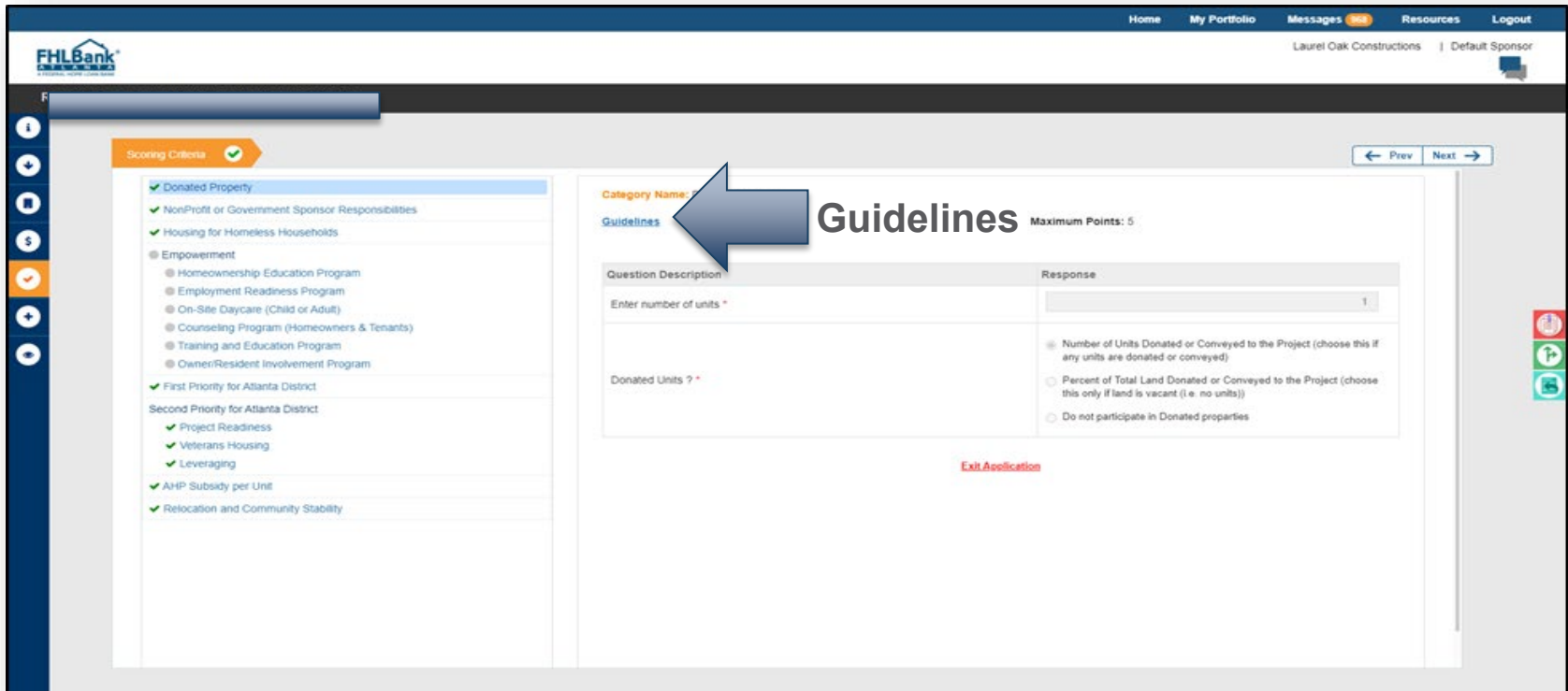
## Pro Forma (Rental Projects)

The screenshot displays the 'Pro Forma' section of an online application. The breadcrumb trail shows 'Source of Funds' (checked), 'Development Budget' (checked), and 'Proforma' (checked and highlighted). The table below is titled 'Proforma Format : JULY Proforma' and contains the following data:

Sl.No	Description	Annual Increase	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6
1	Effective Gross Income Pct. Rate of Annual Increase							
2	Tenant Paid Rents - Restricted Income Units	1	3.00	3.03	3.06	3.09	3.12	3.15
3	Less Vacancy Percentage of Tenant Paid Rents (%)		0.00	0.00	0.00	0.00	0.00	0.00
4	Rental Assistance/Subsidies	1	0.00	0.00	0.00	0.00	0.00	0.00
5	Less Vacancy Percentage of Rental Assistance/Subsidies (%)		0.00	0.00	0.00	0.00	0.00	0.00
6	Less Vacancy Pct. of Rental Assistance/Subsidies		100.00	100.00	100.00	100.00	100.00	100.00
7	Laundry/Parking	1	0.00	0.00	0.00	0.00	0.00	0.00

At the bottom of the table, there are buttons for 'EXPORT', 'SAVE', and 'SAVE & CONTINUE'. Below these buttons is a red link labeled 'Exit Application'.

## Scoring Criteria



The screenshot displays the FHLBank Atlanta online application interface. The top navigation bar includes links for Home, My Portfolio, Messages (with a notification icon), Resources, and Logout. The user is identified as Laurel Oak Constructions, and the Default Sponsor is also listed. The main content area is titled "Scoring Criteria" and features a left-hand sidebar with a list of criteria, each with a checkmark icon. The criteria listed are: Donated Property, NonProfit or Government Sponsor Responsibilities, Housing for Homeless Households, Empowerment (with sub-items: Homeownership Education Program, Employment Readiness Program, On-Site Daycare (Child or Adult), Counseling Program (Homeowners & Tenants), Training and Education Program, and Owner/Resident Involvement Program), First Priority for Atlanta District, Second Priority for Atlanta District (with sub-items: Project Readiness, Veterans Housing, and Leveraging), AHP Subsidy per Unit, and Relocation and Community Stability. The main content area shows the "Guidelines" section for a category named "Guidelines" with a maximum of 5 points. The "Question Description" section contains two questions: "Enter number of units \*" and "Donated Units ? \*". The "Response" section includes a text input field with the value "1" and three radio button options: "Number of Units Donated or Conveyed to the Project (choose this if any units are donated or conveyed)", "Percent of Total Land Donated or Conveyed to the Project (choose this only if land is vacant (i.e. no units))", and "Do not participate in Donated properties". A red "Exit Application" button is located at the bottom of the main content area. A large blue arrow points from the word "Guidelines" to the "Guidelines" label in the application interface.

## Additional Information

Test Project-OW-03302019 - 22/ Laurel Oak Constructions/ 18A-022

Home My Portfolio Sponsor Accounts Messages 1374 Resources Logout

Default Sponsor

← Prev → Next

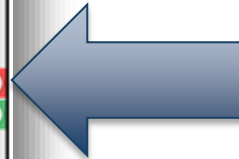
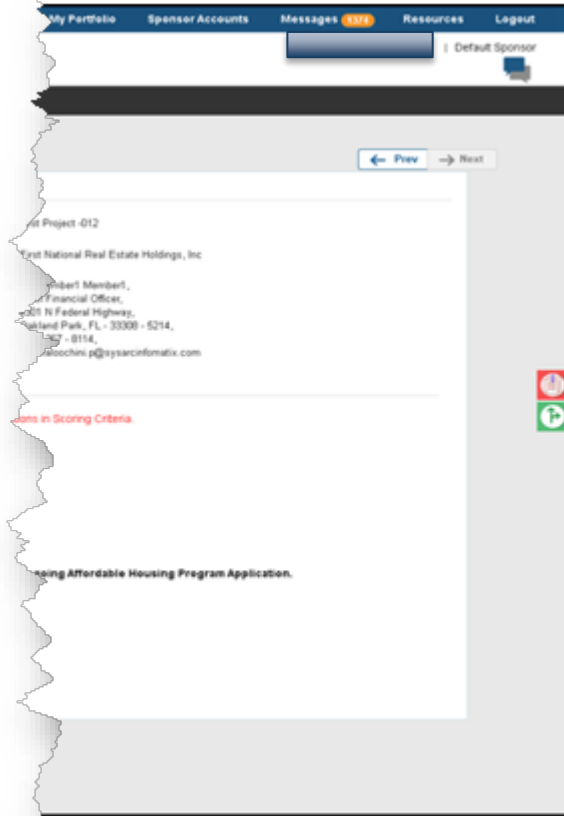
Additional Information

SI.No	Question	Response from the server
1	Is the primary sponsor of the project a not-for-profit 501 (c)(3) organization? *	No Yes
2	Is the primary sponsor of the project a local housing authority? *	No Yes
3	Is the primary sponsor of the project a state or local agency, excluding local housing authorities? *	No Yes
4	If this is an ownership project, will funds from the award be used for homebuyers' counseling costs? *	No Yes
5	Temp Question *	No Yes
6	Does the project use any HUD-owned property? *	No Yes
7	Will the project meet housing needs documented as part of a community development strategy approved by a unit of a state or local government? *	No Yes
8	Will 20% or more of the total units be reserved for occupancy by persons recovering from physical abuse? *	No Yes
9	Will 20% or more of the total units be reserved for occupancy by persons recovering from substance abuse? *	No Yes
10	Will the project provide service-enriched housing for occupants? (Service Enriched Housing is defined as housing which incorporates economic empowerment features and may also include on-site quality of life social services, programs or activities.) *	No Yes
11	Is the HOME program a permanent source of funds for the project? *	No Yes
12	Is the FHA a permanent source of funds for the project? *	No Yes
13	Excluding FHA, HOME, and LIHTC, are any other Federal housing programs a permanent source of funds for the project? *	No Yes
14	Are state funds a projected source of funds for the project? *	No Yes
15	Are local government funds a projected source of funds for the project? *	No Yes

Exit Application

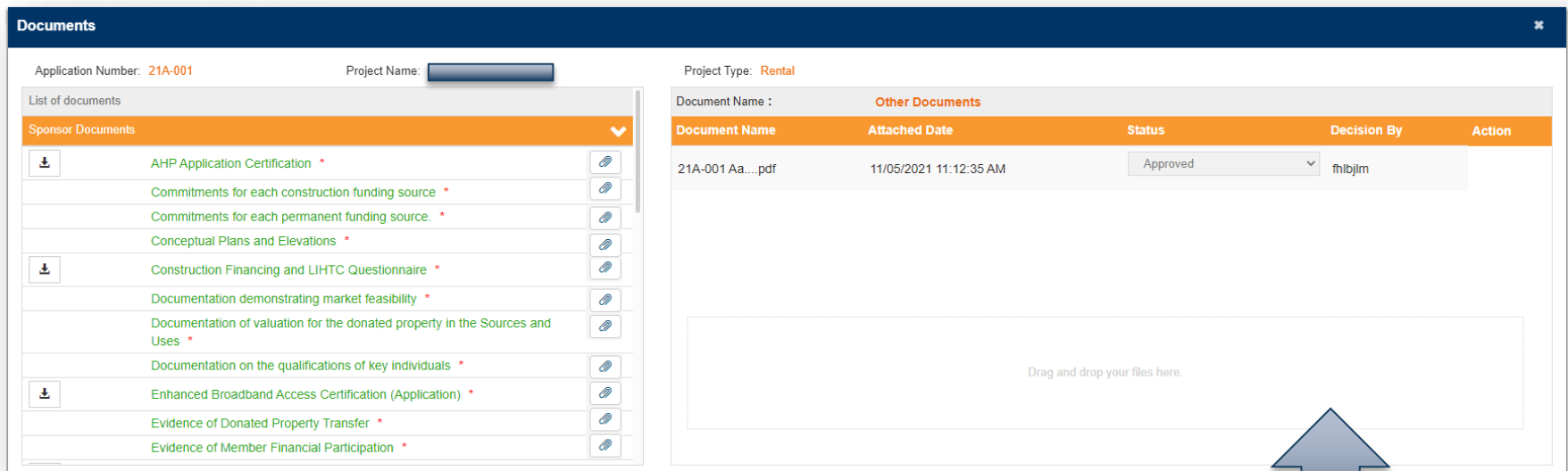


## Supporting Documentation



Click to upload supporting documents

## Supporting Documentation



The screenshot displays the 'Documents' section of the application. It includes fields for 'Application Number: 21A-001' and 'Project Name'. Below these are two main sections: 'Sponsor Documents' and 'Other Documents'.

**Sponsor Documents:** A list of documents with download icons (downward arrow) and edit icons (pencil). The list includes:

- AHP Application Certification \*
- Commitments for each construction funding source \*
- Commitments for each permanent funding source. \*
- Conceptual Plans and Elevations \*
- Construction Financing and LIHTC Questionnaire \*
- Documentation demonstrating market feasibility \*
- Documentation of valuation for the donated property in the Sources and Uses \*
- Documentation on the qualifications of key individuals \*
- Enhanced Broadband Access Certification (Application) \*
- Evidence of Donated Property Transfer \*
- Evidence of Member Financial Participation \*

**Other Documents:** A table with columns: Document Name, Attached Date, Status, Decision By, and Action.

Document Name	Attached Date	Status	Decision By	Action
21A-001 Aa...pdf	11/05/2021 11:12:35 AM	Approved	fhlbjm	

Below the table is a large box with the text 'Drag and drop your files here.' and a blue arrow pointing upwards towards it.



Click to download templates



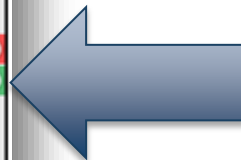
Click to browse and upload documents

or



Drag and drop in the box

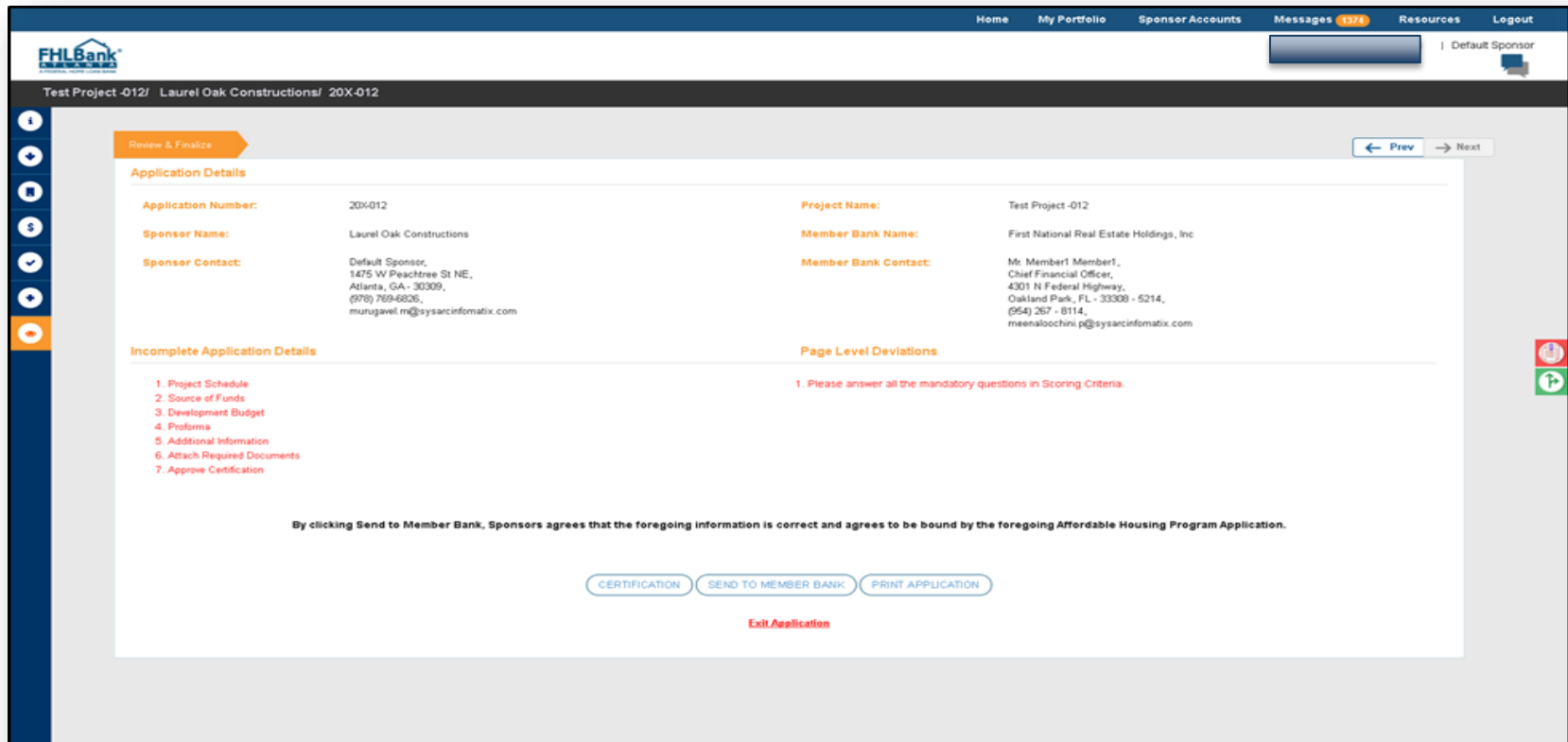
## Variance Questions:



**Click to respond to variance questions**

# Online Application Components

- Review and Finalize – application deadline 7/29/24, 11:50pm ET
- *Please note – technical assistance will not be available after 5pm EST on 7/29/24*



The screenshot displays the 'Review & Finalize' stage of an online application. The page header includes navigation links: Home, My Portfolio, Sponsor Accounts, Messages (1374), Resources, and Logout. The user is logged in as 'Default Sponsor'. The application title is 'Test Project -012/ Laurel Oak Constructions/ 20X-012'. The 'Application Details' section is divided into two columns:

Field	Value
Application Number:	20X-012
Sponsor Name:	Laurel Oak Constructions
Sponsor Contact:	Default Sponsor, 1475 W Peachtree St NE, Atlanta, GA - 30309, (978) 769-6826, murugavel.m@sysarcinformatix.com
Project Name:	Test Project -012
Member Bank Name:	First National Real Estate Holdings, Inc
Member Bank Contact:	Mr. Member1 Member1, Chief Financial Officer, 4301 N Federal Highway, Oakland Park, FL - 33308 - 5214, (954) 267 - 8114, meenaloachns.pg@sysarcinformatix.com

The 'Incomplete Application Details' section lists seven items, with the first one highlighted in red:

1. Project Schedule
2. Source of Funds
3. Development Budget
4. Proforma
5. Additional Information
6. Attach Required Documents
7. Approve Certification

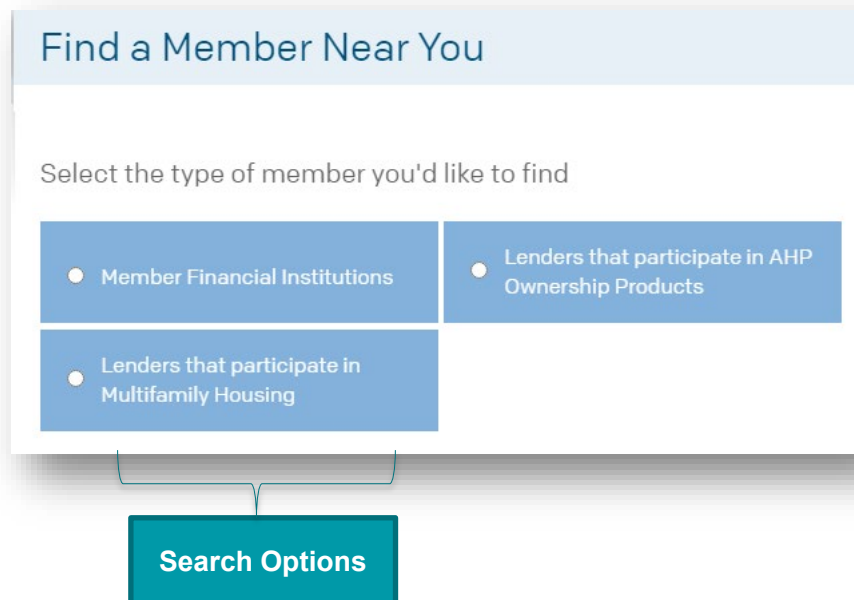
The 'Page Level Deviations' section contains one red warning: '1. Please answer all the mandatory questions in Scoring Criteria.'

A certification statement reads: 'By clicking Send to Member Bank, Sponsors agrees that the foregoing information is correct and agrees to be bound by the foregoing Affordable Housing Program Application.'

At the bottom, there are three buttons: 'CERTIFICATION', 'SEND TO MEMBER BANK', and 'PRINT APPLICATION'. Below these is a red link: 'Exit Application'.

## Lenders Participating in AHP Homeownership Set-aside Program and Multifamily Housing

- “Find a Member” feature the Bank’s website now includes member business contacts for multifamily in addition to existing homeownership contacts



The screenshot shows a web interface titled "Find a Member Near You". Below the title, it says "Select the type of member you'd like to find". There are three radio button options: "Member Financial Institutions", "Lenders that participate in AHP Ownership Products", and "Lenders that participate in Multifamily Housing". A teal button labeled "Search Options" is positioned below the options, with a bracket indicating it applies to the selection process.

- Contact the Bank if you need assistance connecting with a member in your area

# Helpful Resources



Program Guidelines	Links
FHLBank Atlanta Website	<a href="http://corp.fhlbatl.com/">http://corp.fhlbatl.com/</a>
Application Resources	
Sponsor Registration Instructions	<a href="http://corp.fhlbatl.com/files/documents/ahp-sponsor-registration.pdf">http://corp.fhlbatl.com/files/documents/ahp-sponsor-registration.pdf</a>
Targeted Community Lending Plan	<a href="https://corp.fhlbatl.com/files/documents/targeted-community-lending-plan.pdf">https://corp.fhlbatl.com/files/documents/targeted-community-lending-plan.pdf</a>
AHP Implementation Plan	<a href="http://corp.fhlbatl.com/files/documents/ahp-implementation-plan.pdf">http://corp.fhlbatl.com/files/documents/ahp-implementation-plan.pdf</a>
Income Documentation Requirements	<a href="http://corp.fhlbatl.com/files/documents/ahp-income-documentation-requirement.pdf">http://corp.fhlbatl.com/files/documents/ahp-income-documentation-requirement.pdf</a>
Retention Agreement Rider and Instructions	Rental: <a href="http://corp.fhlbatl.com/files/documents/ahp-retention-agreement-rider-and-instructions-general-fund-rental-project.pdf">http://corp.fhlbatl.com/files/documents/ahp-retention-agreement-rider-and-instructions-general-fund-rental-project.pdf</a> Ownership: <a href="http://corp.fhlbatl.com/files/documents/ahp-retention-agreement-rider-general-fund-owner-occupied.pdf">http://corp.fhlbatl.com/files/documents/ahp-retention-agreement-rider-general-fund-owner-occupied.pdf</a>
MDI, CDFI, and LIDCU Member List	<a href="#">2024 mdi lidcu cdfi list state order.pdf (fhlbatl.com)</a>
FHLBank Atlanta's AHP Income Limits Calculator	<a href="https://cis.fhlbatl.com/regsponsor/incomecalculation">https://cis.fhlbatl.com/regsponsor/incomecalculation</a>
Member Locator Registration Form	<a href="http://corp.fhlbatl.com/files/documents/ahp-competitive-zip-code-locator.xlsx">http://corp.fhlbatl.com/files/documents/ahp-competitive-zip-code-locator.xlsx</a>

- Primary project sponsor and/or member may contact FHLBank Atlanta's project analyst and/or Community Investment Services management regarding project related inquiries
- Primary project sponsor and/or member may not contact FHLBank Atlanta's board members or any member of the Advisory Council regarding project related inquiries



Diversity, equity, and inclusion (DEI) is integral to the success of FHLBank Atlanta. We are committed to embedding DEI principles across all levels of our organization and into all elements of our internal and external operations, strategic planning, and decision making.

We know that progress cannot be achieved through symbolic gestures or complacency; therefore, we challenge ourselves to be self-reflective, hold each other accountable, and continuously evaluate our practices to ensure the full integration of DEI into our culture.

We are collectively stronger through an inclusive culture.

**TOGETHER WE ACHIEVE**



# Contact Information



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**Thank You!**

