



# 2025 AHP Award Administration Training

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YOU RECEIVED AN AWARD...WHAT'S NEXT?

# Agenda

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- AHP project timeline
- Other important considerations
- Submitting disbursement requests
- Completing semi-annual progress reporting
- Reporting your project as complete
- Initial monitoring review
- Long-term monitoring
- Extensions
- Modifications
- FHLBI.GIVES considerations

# AHP Project Timeline

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## Key Dates:

- First disbursement date: 12/1/2026
- Final disbursement date: 12/1/2028
- Project completion date: 12/1/2028
- Progress reports: 6/30 & 12/31 until project completion
- Initial monitoring review: Within 6 months of project completion

# AHP Project Timeline — Key Dates

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## Long term monitoring (rental projects only)

- 15-year retention period
- Annual certification due each year on 12/31
- Income/rent roll review due every 4 years (based on project type)

## Homeownership projects

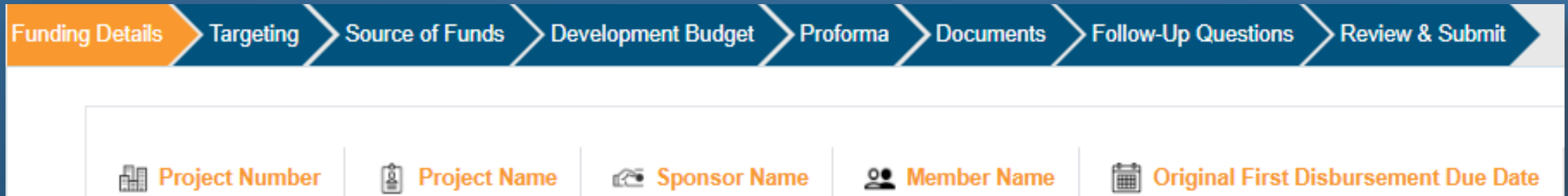
- 5-year retention period (except for owner-occupied rehab)
- No long-term reporting requirements

# Other Important Considerations

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- Contingency letter
  - Be mindful of what is required and when
- Retention agreement
  - Draft required with initial disbursement request
  - Recorded copy required within 60 days of initial disbursement request *or* if requesting full AHP award
- Utilize available resources
  - Implementation Plan
  - Process checklists
  - Income/rent materials
  - FHLBI.GIVES user guides

# Disbursement Requests



- Complete the funding details section
- Update all necessary information on each tab
- Submit all required supporting documents according to what is referenced in the disbursement checklist
- In the Explain/View Variance box, answer any variances that may be flagging
- Acknowledge “Terms & Conditions” certification on “Review & Submit” tab

# Disbursement Requests

## AHP Disbursement Request Checklist for Rental Projects

This disbursement checklist provides a summary of items that your project may need to submit as support documentation for your AHP disbursement request. Not all items will apply. This checklist does not replace the details found in the Implementation Plan (I-Plan). Please refer to the I-Plan for all requirements and conditions associated with the submission of an AHP disbursement request.

<input type="checkbox"/> Outstanding contingency items	
<input type="checkbox"/> AHP Retention Agreement	
<input type="checkbox"/> Draft required with initial disbursement request. Recorded copy required within 60 days or with the next disbursement request, whichever is earlier.	
<input type="checkbox"/> Recorded copy (Required if requesting the full AHP award or if not provided with your initial disbursement request)	
<input type="checkbox"/> Provide an explanation if the total development costs have increased more than 10%	
<input type="checkbox"/> Funding source documentation including but not limited to:	
<input type="checkbox"/> Construction loan(s)	<input type="checkbox"/> Fundraising documentation
<input type="checkbox"/> Permanent loan(s)	<input type="checkbox"/> Owner equity
<input type="checkbox"/> CBDG funding letters/agreements	<input type="checkbox"/> Sponsor loan(s)
<input type="checkbox"/> HOME funding letters/agreements	<input type="checkbox"/> USDA
<input type="checkbox"/> Development/Trust Fund	<input type="checkbox"/> HUD
<input type="checkbox"/> Donation letters/agreements	<input type="checkbox"/> Other funding
<input type="checkbox"/> Copies of cancelled checks for member donation	
<input type="checkbox"/> Cost documentation	
<input type="checkbox"/> Architect contract	<input type="checkbox"/> Most recent pay application (AIAG702/G703) and any change orders
<input type="checkbox"/> Construction contract	
<input type="checkbox"/> Consultant agreement	<input type="checkbox"/> Paid invoices with copy of supporting cancelled checks (if no AIAG702/G703)
<input type="checkbox"/> Developer agreement	
<input type="checkbox"/> Other cost documentation	



## AHP Disbursement Request Checklist for Homeownership Projects

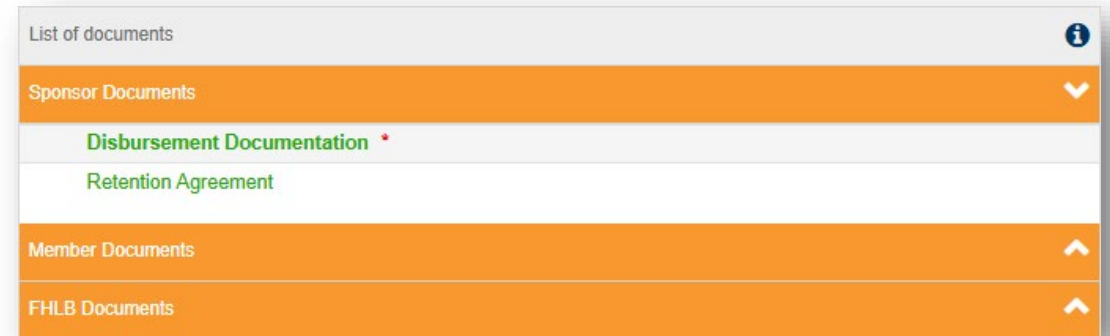
This disbursement checklist provides a summary of items that your project may need to submit as support documentation for your AHP disbursement request. Not all items will apply. This checklist does not replace the details found in the Implementation Plan (I-Plan). Please refer to the I-Plan for all requirements and conditions associated with the submission of an AHP disbursement request.

<input type="checkbox"/> Outstanding contingency items (Required for all homeownership types, if applicable)	
<input type="checkbox"/> AHP Retention Agreement (Required for all homeownership types except for OOR)	
<input type="checkbox"/> Draft required with initial disbursement request. Recorded copy required within 60 days or with the next disbursement request, whichever is earlier.	
<input type="checkbox"/> Recorded copy (Required if requesting the full AHP award or if not provided with your initial disbursement request)	
<i>Owner-Occupied Units - Retention agreement <u>not</u> required</i>	
<input type="checkbox"/> Provide an explanation if the total development costs have increased more than 10% (required for all homeownership types)	
<input type="checkbox"/> Funding source documentation including but not limited to: (required for all homeownership types)	
<input type="checkbox"/> Construction loan(s)	<input type="checkbox"/> Fundraising documentation
<input type="checkbox"/> Permanent loan(s)	<input type="checkbox"/> Owner equity
<input type="checkbox"/> CBDG funding letters/agreements	<input type="checkbox"/> Sponsor loan(s)
<input type="checkbox"/> HOME funding letters/agreements	<input type="checkbox"/> USDA
<input type="checkbox"/> Development/Trust Fund	<input type="checkbox"/> HUD
<input type="checkbox"/> Donation letters/agreements	<input type="checkbox"/> Other funding
<input type="checkbox"/> Copies of cancelled checks for member donation	
<input type="checkbox"/> Cost documentation (Required for all homeownership types)	
<input type="checkbox"/> Architect contract	<input type="checkbox"/> Consultant agreement
<input type="checkbox"/> Construction contract	<input type="checkbox"/> Developer agreement



# Disbursement Requests

- Required Documentation
  - AHP retention agreement\*
  - Cost increase explanation
  - Funding source documents
  - Cost documents
  - 3<sup>rd</sup> party contracts
  - Acquisition documents
  - Closing documents
  - Tax credit documents
- For Homeownership Projects
  - Household information
  - Down payment and/or closing costs documents



- AHP retention agreement can be in draft form if this is an initial disbursement request and not for the full amount of the award, otherwise it should be the final signed and recorded copy.
- Homeownership projects also require a final signed and recorded retention agreement for each address being disbursed to.

# Disbursement Requests Timeline

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- Some or all AHP must be drawn down by the project within 12 months of application approval date
- 36 months total to complete project and draw all funds
- Reimbursement date can go back to time of application submission
- Once submitted, expect a turnaround time of 48 hours
  - Follow-up questions may delay completion of AHP staff review

# Semi-Annual Progress Reporting

Progress Report > Construction Completion > Targeting > Source of Funds > Development Budget > Documents > Follow-Up Questions > Review & Submit

← Prev → Next

## Project Construction/Rehab Status

Has Construction/Rehab Started? \*

No  Yes

Actual Construction Start Date: \*

Is the project complete? ⓘ \*

No  Yes

Actual Construction Completion Date: \*

Last Progress Report

Last Progress Report

Occupancy	To Date	Last Progress Report
Total Number of Units	<input type="text" value="25"/>	<input type="text" value="25"/>
Number of Complete Unoccupied Units*	<input type="text" value="0"/>	<input type="text" value="0"/>
Number of Complete Occupied Units ⓘ*	<input type="text" value="25"/>	<input type="text" value="21"/>
% of Complete Units Occupied	<input type="text" value="100.00"/>	<input type="text" value="84.00"/>

Have the Certificates of Occupancy, Certificates of Substantial Completion or equivalent been issued? \*

No  Yes

Please explain why Certificates of Occupancy requirement has changed. \*

Occupancy	To Date	Last Progress Report
Number of Certificates of Occupancy or equivalent Required:*	<input type="text" value="25"/>	<input type="text" value="N/A"/>
Number of Certificates of Occupancy or equivalent Issued:*	<input type="text" value="25"/>	<input type="text" value="N/A"/>

Date Last Certificates of Occupancy or equivalent Issued:\*

Last Progress Report

If not funded, anticipated date AHP funds will be requested?

Has there been any changes to your income targeting commitments?

No  Yes

Description (2000 characters or less)

# Semi-Annual Progress Reporting

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- Semi-annual progress reports are due June 30 and December 31 of each year until completion
- Complete the progress report section
- Update all necessary information on each tab
- Attach supporting documents where necessary
- In the 'Explain/View Variance' box, answer any variances that may be flagging
- Use the 'Add/See Comments' box to share any pertinent information not captured in other parts of the report

# Report Complete

- Separate process through .GIVES if not completed with the Progress Report
- Report *as soon as* complete/required documents available
- Required Documentation: Certificate of Occupancy (temporary will not be approved) or Certificate of Substantial Completion

**MY TASKS**

- Application Submission 0
- Disbursement Phase 0
- Project Completion 0
- Report Complete** 0

ADD +

**Construction Completion** Documents Follow-Up Questions Review & Submit

**Project Completion Status**

Is the project complete? \*

No  Yes

Have the Certificates of Occupancy, Certificates of Substantial Completion or equivalent been issued? \*

No  Yes

Date of Construction Completion \*

Date CO or equivalent issued? \*

# Initial Monitoring Review



- Final “audit” completed in .GIVES
- Due 6 months after completion date
- Required documentation:
  - Final sources of funds
  - Final cost documentation
  - Tenant sampling
  - Scoring: Targeting, homeless, special needs, tribal, member involvement

MY TASKS	
Round Rules	0
Application Submission	0
Disbursement Phase	1
Project Completion	2
Report Complete	0
Initial Completion Monitoring	2

# Initial Monitoring Review Checklist

Homeownership Projects: shorter process than for rental as majority of this documentation is collected with disbursement requests

## \*Additional items to upload into the Documents tab:

- Copy of the construction loan payoff statement, if converted to perm, then loan conversion documents
- Copy of the Permanent loan note and mortgage
- Copy of the Final AIA contractor pay application that indicates the project is complete
- If no AIA, then final paid invoices
- Any change orders not previously provided

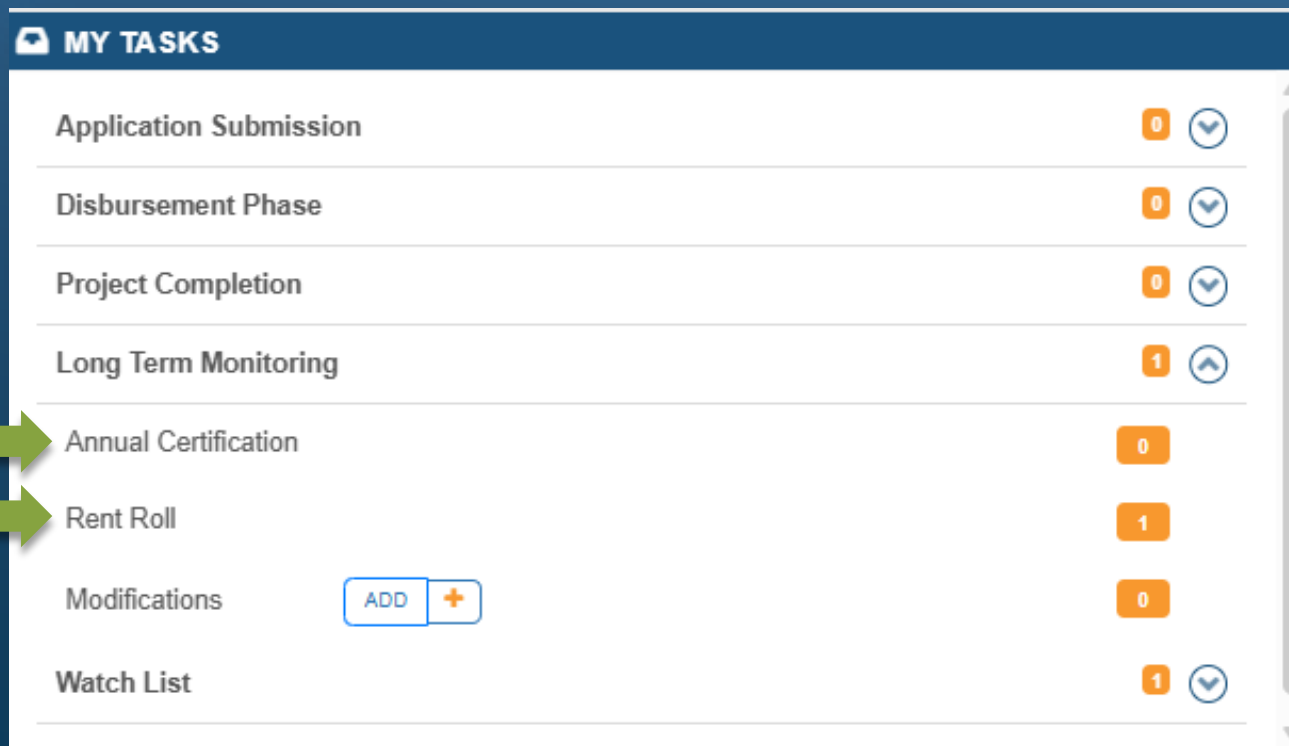
- Final LIHTC application/accountant's cost certification
- Updates or amendments to partnership agreement
- Remaining sources of funds documentation not previously submitted
- Final fundraising statement showing all funds have been collected and banked
- Final donation checks
- Closing statement for acquisition cost
- Homeless/special needs documentation, if awarded points
- Visitable unit design documentation, if awarded points
- Empowerment documentation for points awarded (Applies to projects 2020 and older)
- Support documentation for any other scoring elements not previously submitted

## \*Additional items needed for Homeownership projects (if not provided previously):

- Appraisals
- Closing statements
- Homebuyer mortgages
- Sweat equity reports
- Homebuyer counseling certificates

# Long-Term Monitoring — Process (Post-IMR)

Annual Owner Certification & Rent Roll tasks appear under 'My Tasks' near the end of each year for rental projects.



The screenshot shows a 'MY TASKS' interface with the following items:

Task Category	Count	Action
Application Submission	0	Dropdown
Disbursement Phase	0	Dropdown
Project Completion	0	Dropdown
Long Term Monitoring	1	Dropdown
Annual Certification	0	
Rent Roll	1	
Modifications	0	ADD +
Watch List	1	Dropdown

Two green arrows point to the 'Annual Certification' and 'Rent Roll' rows.

 **Original Due Date**  
12/31/2025

Due by the end of each year.

# Long-Term Monitoring — Process

Must report on & provide:

- Vacancy levels
- Monitoring by other entities
- Ongoing compliance with AHP application commitments, income & rent limits, and property standards
- Financial health of the project
- Documents, if outside of guidelines

1. Tenant rents and incomes are in compliance with targeting commitments in the AHP application? \*

No  Yes

2. Rents are at or below required maximum rent for the designated targeted income level? (no greater than 30% of targeted income level) \*

No  Yes

3. Each unit and building in the project are, and has been, suitable for occupancy and no insurance loss(es) rendering low income unit(s) uninhabitable has occurred since the last certification? \*

No  Yes

4. Are there any legal action(s) pending or anticipated for which the real property associated with this affordable housing project, or its owner, to which it is subject or party, or has been overtly threatened? \*

No  Yes

5. Have any project units, or any interest therein, been conveyed or is in subject of a pending purchase agreement? \*

No  Yes

6. Is/are long-term, amortizing debt or any debt obligation (if applicable) for which the real property associated with this affordable housing project is collateral, payments of interest and principal current and being paid as agreed? \*

No  Yes

7. Has there been, or are there any, pending financial transactions to restructure and/or refinance long-term debt or any debt obligation for which the real property of this project is collateral? \*

No  Yes

8. Project complies with applicable federal and state laws on fair housing, accessibility, and other local building codes? \*

No  Yes

9. Owner/Sponsor obtained Annual Tenant Income Certification with third party documentation for each low income resident, or has documentation to support certification at tenant's initial occupancy? \*

No  Yes

10. Considering local health, safety, and building codes (or other habitability standards), and the state and local government unit responsible for making building code inspections, was a report of violation issued for any building or low income unit in the project? \*

No  Yes

11. Is/are all real estate taxes and/or special assessments pertaining to the real property associated with this project current and paid? \*

No  Yes

# Long-Term Monitoring — Timing

## ANNUAL OWNER CERTIFICATION

- Due every year

The screenshot shows a web application interface for 'Annual Certification'. At the top, a navigation bar includes 'General Information', 'Monitoring Information', 'Sponsor Certification', 'Documents', 'Follow-Up Questions', and 'Review & Submit'. Below the navigation bar, a summary card displays project details: Project Number (2009A0610), Project Name (Redwood Terrace), Sponsor Name (Centerstone of Indiana, Inc.), Member Name (First Bank Richmond), and Original Due Date (12/31/2025). A 'View More' button is present. The main section is titled 'Annual Certification' and contains several questions with radio button options: 'Is vacancy 20% or greater?' (No selected), 'What was the date of the last monitoring/compliance review?' (7/1/2025), 'Is the project to be monitored by an entity other than the member or project sponsor owner?' (No selected), 'Organization' (IHCDCA), and 'Contact Person' (Zach Gross).

## RENT ROLLS

- Due every 4 years
- Certain project types exempt

The screenshot shows a web application interface for 'Rent Rolls'. At the top, a navigation bar includes 'Project Units', 'Documents', 'Follow-Up Questions', and 'Review & Submit'. Below the navigation bar, a summary card displays project details: Project Number, Project Name, Sponsor Name, Member Name, and Original Due Date (12/31/2025). A 'View More' button is present. The main section is titled 'Contact Information' and contains two dropdown menus for 'Project Contact' and 'Member Contact'. Below this, there is a 'Download Template' button and a table header for 'Total Approved Units: 10'. The table has columns for Building Address, Unit Number, Last Updated Date, Unit Size, %AMI, Max Rent, and Tenant Paid Month. The table content is empty, with a 'No Data Found' message. At the bottom, there are 'Total Results: 0' and buttons for 'FINALIZE LIMITS' and 'CLOSE'.

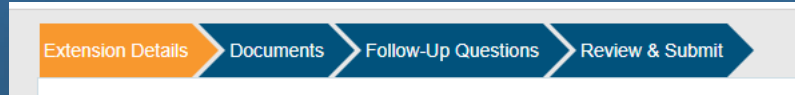
# Long-Term Monitoring

- Required Documentation: Annual Owner Certification
  - Findings letters, responses, and resolution letters for monitoring by outside entities
  - Explanations and plans to resolve vacancy levels 20% or higher
  - Other documentation if project is outside of AHP guidelines

# Long-Term Monitoring

- Required Documentation: Rent Rolls
  - Tenant Income Certifications (TICs) for the reporting year
  - Income and asset source documentation
  - Lease and/or agreements for tenants/residents
  - Additional documentation as needed

# Extensions



## Extension Form

Milestone	Cut off Date	Previous Extension	Estimated Date
First Disbursement Date*	12/01/2025	04/01/2026	<input type="text" value="12/1/2026"/>
Final Disbursement Date*	12/01/2027	12/01/2027	<input type="text" value="12/1/2027"/>
Project Completion Date*	12/01/2027	12/01/2027	<input type="text" value="12/1/2027"/>

CLOSE

# Extensions

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- One extension of up to 12 months may be granted on a case-by-case basis
  - Only adjust date for which extension is being requested
  - Detail reason(s) for the extension request
  - Provide supporting documentation where applicable
- Approval of an extension will result in the project being added to the watch list
  - May impact eligibility to submit other applications in future funding rounds
- Funds not drawn down and used within 36 months may be canceled

# Modifications

Modification ✕


Please select the section of the application you wish to modify.

- General Information
  - Basic Information
  - Development Team
  - Member Details
- Project Targeting
  - Targeting
  - Project Units
- Building Information
- Project Schedule
- Financial Feasibility
  - Source of Funds
  - Development Budget
  - Proforma
- Scoring Criteria
- FHFA Questionnaire

**Note:**

- Data in these sections will be unlocked for editing.
- Additional sections may be added in the final step.

[CONTINUE](#) [CLOSE](#)



### FHLBank Indianapolis Modification Supplement

*Cure Period with Action Plan Timeline*

AHP Award Number:

AHP Award Amount:

AHP Project Name:

AHP Sponsor Name:

AHP Member name:

# Modifications

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- Requires the sponsor/owner and member report to the Bank material changes in an approved project upon discovery
- Be sure to select all sections of the application impacted by the modification request
- Subject to a “cure-first” evaluation using the modification supplement document
- If a scoring criteria is impacted, required to “re-score” application with points removed
- May impact overall eligibility of the project

# FHLBI.GIVES Considerations

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- Register all users who will need access to the system
- Once you receive your log-in credentials and instructions be sure to log in
- The first person to select a task under the *My Tasks* screen will be assigned that task
- Sponsors let your member know when a task has been submitted
- Be on the lookout for system notifications
- Access expires after 12 months of inactivity

# AHP Team Contacts

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