

FHLBI.GIVES User Guide

COMPLETING AN INITIAL MONITORING REQUEST



Overview

This user guide provides step-by-step instructions for completing and submitting an AHP Initial Monitoring request (IMR) in the FHLBI.GIVES system.

Sponsor Review Process

Section 1 – Getting Started

| MY PROJECTS | |
|----------------------|------------------|
| # Projects | 18 |
| # Units | 326 |
| \$ Awarded | \$ 5,361,136.00 |
| \$ Remaining | \$ 0.00 |
| \$ Total Development | \$ 68,434,694.00 |

Initial Monitoring Review Details

| IMR-ID | Project Number | Project Name | Sponsor Name | Member Bank | Requested By | Requested Date | Requested Status |
|---------|----------------|--------------------------|--------------------------------------|--------------------|--------------|----------------|------------------|
| IMR-001 | 2022A0618 | Glendale Dexter Duplexes | Avalon Nonprofit Housing Corporation | Chelsea State Bank | auto | 01/08/2026 | In Process |
| IMR-001 | 2021A0601 | The Grove at Veridian | Avalon Nonprofit Housing Corporation | Old National Bank | auto | 01/07/2026 | In Process |

Navigate to the **My Tasks** section of the home page. When an initial monitoring is due a task will show up in **Project Completion**. Select the drop-down box and then click **Initial Completion Monitoring**. Select the appropriate project to begin.

Section 2 – Project Units

Project Units

Project Number: 2021A0601 | Project Name: The Grove at Verdian | Sponsor Name: Avalon Nonprofit Housing Corporation | Member Name: Old National Bank | Original Due Date: 08/29/2026 | View More

Contact Information

Project Contact: Wendy Carly-Saxon | Member Contact: Jennifer Gilbert | SAVE CONTACTS

Download Template | Total Approved Units: 50 | IMPORT FROM EXCEL | EXPORT | + ADD NEW | DELETE ALL PROJECT UNITS

| Building Address | Unit Number | Last Updated Date | Unit Size | %AMI | Max Rent | Tenant Paid Monthly Rent | Action |
|--|-------------|-------------------|-----------|-------|----------|--------------------------|--------|
| 2270 Platt Road Ann Arbor, MI - 48104 | 1 | 05/28/2025 | 1BR | 30.96 | 1298.12 | 650.00 | |

Total Results: 1 | FINALIZE UNITS | CLOSE

The **Project Units** section allows you to enter information about ALL residents at your now completed and occupied housing development. In this section you will enter 100% of the units whether occupied or vacant. There are two different ways to approach this.

The first is to simply click on the **+ Add New** button and then input the requested information about the resident/unit. Be sure to save after you enter the data for each individual unit. The second way is to enter your resident information using the **Export/Import From Excel** buttons which create an Excel template that allows you to enter in unit information and then import it back into FHLBI.GIVES. This method is usually preferred for larger projects. Please note, for the data to be imported properly, the outside Excel document will need to contain the same information requested in the unit information entries.

The **blue pencil icon** under **Action** will allow you to edit information about a particular unit. The **red trash can icon** under **Action** will allow to delete the entire unit. The **Delete All Project Units** button will allow you to delete all units entered and start over. Once all project units have been entered, you will select the **Finalize Units** button.

Please note, for homeownership projects where household incomes were reviewed during the disbursement process, project unit information will pre-populate from what was entered at disbursement.

Section 3 – Sampled Units

Sampled Units Income and lease documentation are required for all sampled units in accordance with FHLBI guidelines.

| Homeowner Name | Unit Number | Street Address | Household Size | Unit Size | %AMI | Max Rent | Tenant Paid Monthly Rent | Action |
|----------------|-------------|---|----------------|------------|-------|----------|--------------------------|---------------|
| Rodney X | 1 | 840 Benson Ave NE Grand Rapids, MI - 49503 | 1 | Efficiency | 29.47 | 497.50 | 0.00 | (\$) (Pencil) |
| Maxwell C | 2 | 840 Benson Ave NE Grand Rapids, MI - 49503 | 1 | Efficiency | 0.00 | 497.50 | 0.00 | (\$) (Pencil) |
| Jermale M | 3 | 840 Benson Ave NE Grand Rapids, MI - 49503 | 1 | Efficiency | 0.00 | 497.50 | 0.00 | (\$) (Pencil) |
| Kevin M | 4 | 840 Benson Ave NE Grand Rapids, MI - 49503 | 1 | Efficiency | 0.00 | 497.50 | 0.00 | (\$) (Pencil) |
| Natanael T | 5 | 840 Benson Ave NE Grand Rapids, MI - 49503 | 1 | Efficiency | 0.00 | 497.50 | 0.00 | (\$) (Pencil) |
| Roderick C | 6 | 840 Benson Ave NE Grand Rapids, MI - 49503 | 1 | Efficiency | 0.00 | 497.50 | 0.00 | (\$) (Pencil) |

Income Summary

| Income Level | Total | | |
|----------------------------------|-----------|------------------|----------------|
| | Approved | Household Income | Unit AMI Limit |
| Very Low (<=30% of AMI) | 10 | 18 | 10 |
| Low (>30.01% to 50% of AMI) | 13 | 22 | 13 |
| Moderate (>50.01% to 80% of AMI) | 25 | 6 | 23 |
| Total AHP Assisted Units | 48 | 46 | 46 |
| High (>80.01% of AMI) | 0 | 0 | 0 |
| Vacant Units | | | 2 |
| Total Units | 48 | 48 | 48 |

Unit Type Summary

| Unit Type | Approved | Reported |
|--------------------------|----------|----------|
| Rural | 0 | 0 |
| Homeless Households | 0 | 0 |
| Special Needs Households | 0 | 4 |

Income Summary

| Income Level | Total | | |
|----------------------------------|-----------|------------------|----------------|
| | Approved | Household Income | Unit AMI Limit |
| Very Low (<=30% of AMI) | 10 | 18 | 10 |
| Low (>30.01% to 50% of AMI) | 13 | 22 | 13 |
| Moderate (>50.01% to 80% of AMI) | 25 | 6 | 23 |
| Total AHP Assisted Units | 48 | 46 | 46 |
| High (>80.01% of AMI) | 0 | 0 | 0 |
| Vacant Units | | | 2 |
| Total Units | 48 | 48 | 48 |

Unit Type Summary

| Unit Type | Approved | Reported |
|--------------------------|----------|----------|
| Rural | 0 | 0 |
| Homeless Households | 0 | 0 |
| Special Needs Households | 0 | 4 |

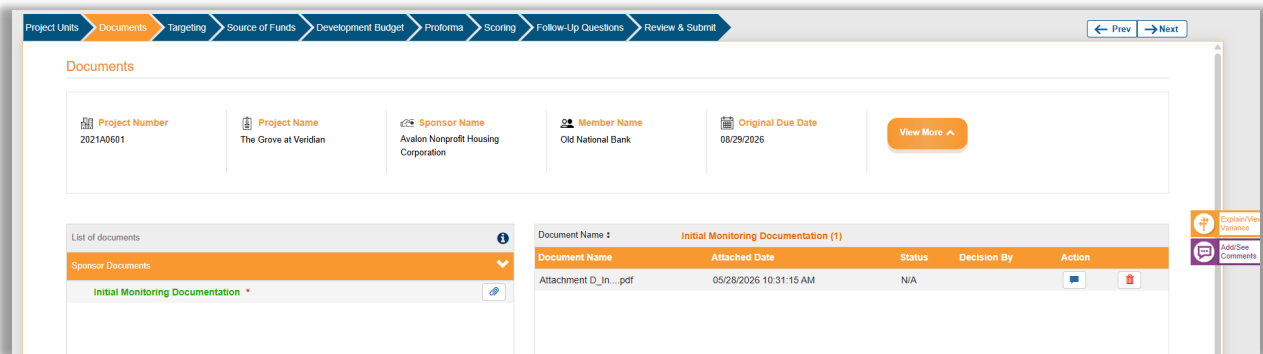
The information is based on from the awarded application along with the IMR.

CLOSE

The **Sampled Units** section provides you with a list of resident units AHP staff will need to review as part of our income/rent sampling review to ensure income targeting and rent compliance. The units selected for income sampling will automatically populate from what was entered into the project units' section. Under the **Action** column, income/asset calculations will be entered by selecting the (\$) icon. The **blue pencil icon** will allow you to edit information about a particular unit. Income/asset supporting documentation and leases will be uploaded to the **Documents** section, which will be discussed in the next section.

The **Income Summary** shows you the income targeting commitments approved at application submission, the current income targeting mix based on what was reported in the project units' section, and the unit AMI set-aside. The **Unit Type Summary** reflects the special needs, homeless, and other targeted populations committed to at application and then what is being reported in the project units' section.

Section 4 – Documents



The **Documents** section is where all supporting documentation related to your initial monitoring review will be uploaded. This includes income/asset support documentation and leases for sampled residents, final funding source documentation not provided previously, final cost validation documentation such as the accountants cost certification, final contractor pay application, final invoices, etc., and any documentation not provided previously to verify the scoring commitments made in the application were fulfilled such as homeless/special needs verification, etc. Please be mindful that an initial monitoring submitted without any supporting documentation will be considered incomplete and sent back to you.

To upload a document, you will click on the paper clip under **Sponsor Documents** for the section the supporting documentation relates to...in this case **initial monitoring documentation**. You can either choose a file from your local computer drive and upload it or drag and drop a file from another screen. If a document is successfully uploaded, you will be able to see it on the right-hand side of the screen under document name. Once all documentation has been uploaded you will advance to the next screen using the **Next** button at the top of the screen.

Section 5 – Targeting

Project Units > Sampled Units > Documents > Targeting > Source of Funds > Development Budget > Proforma > Scoring > Follow-Up Questions > Review & Submit

Rent Targeting

Note: Rental Assistance will be entered in the Proforma in a later step.

| Unit Type | Extremely Low Income (<=30.00% of AMI) | | | Very Low Income (>30.01% to 50.00% of AMI) | | | Low to Moderate Income (>50.01% to 80.00% of AMI) | | | High Income (>80.01% of AMI) | |
|---------------------|--|---|----------|--|---|----------|---|---|------------|------------------------------|---|
| | Units | Est. Tenant Paid Rent (incl. utilities) | Max Rent | Units | Est. Tenant Paid Rent (incl. utilities) | Max Rent | Units | Est. Tenant Paid Rent (incl. utilities) | Max Rent | Units | Est. Tenant Paid Rent (incl. utilities) |
| Efficiency | 2 | 0.01 | \$497.50 | 5 | 525.00 | \$828.75 | 3 | 543.00 | \$1,328.25 | 0 | 0.00 |
| Efficiency | 1 | 470.00 | \$497.50 | 0 | 0.00 | \$828.75 | 0 | 0.00 | \$1,328.25 | 0 | 0.00 |
| Total Income | | \$470.02 | | | \$2,625.00 | | | \$1,629.00 | | | \$0.00 |

Income Targeting



| Income Level | Number of Units | Percentage of AHP-Assisted Units (%) | Percentage of Total Units (%) |
|---|-----------------|--------------------------------------|-------------------------------|
| High Income (>80.01% of AMI) | 0 | N/A | 0.00 |
| Low to Moderate Income (>50.01% to 80.00% of AMI) | 3 | 27.27 | 27.27 |
| Very Low Income (>30.01% to 50.00% of AMI) | 5 | 45.45 | 45.45 |
| Extremely Low Income (<=30.00% of AMI) | 3 | 27.27 | 27.27 |
| Total Number of Units | 11 | | |
| Total Number of AHP-Assisted Units | 11 | | |

The targeting section reflects overall unit information including unit type (area median income level and bedroom size), number of units by unit type, and tenant paid rent by unit type. The unit type will auto-populate based on what was approved at application submission. So, you will only be updating the tenant paid rent amounts. If project targeting has changed a modification request will need to be submitted (see modification request user guide).












Section 6 – Source of Funds

Project Units > Sampled Units > Documents > Targeting > Source of Funds > Development Budget > Proforma > Scoring > Follow-Up Questions > Review & Submit

Construction Funding Sources - Short Term Financing Only

| Funder Name | Construction Funding Amount | Action |
|--|-----------------------------|---|
| West Michigan Community Bank | \$600,000.00 |   |
| Total Construction Funding Amount | \$600,000.00 | |

Permanent Funding Sources

| Source Name | Funding Type | Status | Description | Funding Amount | Action |
|------------------------------|----------------|----------|-----------------------|----------------|---|
| FHLB Indianapolis | Direct Subsidy | | | \$600,000.00 |  |
| 70x7 Life Recovery | Equity | Approved | Owner's Equity | \$100,000.00 |   |
| West Michigan Community Bank | Grant | Approved | FHLBI Member Donation | \$10,000.00 |   |
| Donor Gifts | Grant | Approved | Fundraising | \$4,380.00 |   |
| Donor Gifts | Grant | Approved | Fundraising | \$90,000.00 |   |
| Major Donor | Grant | Approved | Fundraising | \$100,000.00 |   |

AHP Subsidy Request: \$600,000.00
 Total Decommittment(s): \$0.00
 Final Subsidy Amount: \$600,000.00

Total Sources of Funds: \$904,380.00
 Total Development Budget: \$904,380.00

This **Source of Funds** section is where you will enter the final funding sources associated with your AHP project. The original information you entered at application will automatically

carryover. You can edit the existing funding source information by clicking on the **blue pencil icon**. You can delete a funding source no longer being utilized by clicking on the **red trash can icon**. To add a new construction or permanent funding source click on the applicable add button (**+ Add New, Add Member Funding Source, Add Other Funding Source**) and enter in the details about the new funding source. The final funding sources entered should align with the supporting documentation provided previously or included in the **Documents** section of this initial completion monitoring. The total sources of funds must also equal the total development budget. When finished hit the **Next** button at the top of the screen to advance to the next section.

Section 7 – Development Budget

| Description | Amount |
|----------------------------------|---------------|
| Acquisition | |
| Land Only | \$ 0.00 |
| Building Only | \$ 525,000.00 |
| Subtotal - Acquisition | \$ 525,000.00 |
| Pre-Development Costs | |
| Appraisal | \$ 1,500.00 |
| Architect | \$ 1,400.00 |
| Engineering | \$ 0.00 |
| Legal | \$ 7,115.58 |
| Market Study | \$ 0.00 |
| Environmental Assessment | \$ 2,000.00 |
| Title & Closing Fees | \$ 0.00 |
| Other Cost 1 | \$ 0.00 |
| Subtotal - Predevelopment | \$ 12,015.58 |
| Construction | |

The **Development Budget** section is where you will enter the final uses associated with your AHP project. The original information you entered at application will automatically carryover so you will simply be editing any changes to the uses of funds. The amounts listed here should align with the final cost validation documentation provided previously or included in the **Documents** section of this initial monitoring review. After updating the budget be sure to click on the **Save** button at the bottom of the screen. The total housing and project development costs will not update until this is done. Then select the **Next** button at the top to advance to the next section.

Section 8 – Proforma

Project Units > Sampled Units > Documents > Targeting > Source of Funds > Development Budget > **Proforma** > Scoring > Follow-Up Questions > Review & Submit

Proforma Format : 23A Proforma Note: Subtotals/Totals will populate when this page is saved.

| SLNo | Description | Annual 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 |
|----------------------------------|-------------------------------------|-----------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| 1 Effective Income | | | | | | | | | | | | | | | | | |
| 2 | Total Rents | 2 | 56,688.24 | 57,822.00 | 58,978.44 | 60,158.01 | 61,361.17 | 62,588.39 | 63,840.16 | 65,116.96 | 66,419.30 | 67,747.69 | 69,102.64 | 70,484.70 | 71,894.39 | 73,332.28 | 74,798.92 |
| 3 | Rental Assistance | 2 | 15,621.76 | 15,934.19 | 16,252.87 | 16,577.93 | 16,909.49 | 17,247.68 | 17,592.63 | 17,944.49 | 18,303.38 | 18,669.44 | 19,042.63 | 19,423.69 | 19,812.16 | 20,208.41 | 20,612.58 |
| 4 | Laundry, Parking & Other | 2 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 5 | Other Income | 2 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 6 | Vacancy | 2 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 7 | Total Effective Gross Income | | 72,310.00 | 73,756.20 | 75,231.32 | 76,735.95 | 78,270.66 | 79,836.08 | 81,432.80 | 83,061.46 | 84,722.68 | 86,417.14 | 88,145.48 | 89,908.39 | 91,706.56 | 93,540.69 | 95,411.50 |
| 8 Administrative Expenses | | | | | | | | | | | | | | | | | |
| 9 | Advertising | 3 | 582.00 | 599.46 | 617.44 | 635.96 | 655.04 | 674.69 | 694.93 | 715.78 | 737.26 | 759.37 | 782.15 | 805.62 | 829.79 | 854.68 | 880.32 |
| 10 | Legal / Partnership | 3 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 11 | Accounting / Audit | 3 | 525.00 | 540.75 | 556.97 | 573.68 | 590.89 | 608.61 | 626.87 | 645.68 | 665.05 | 685.00 | 705.55 | 726.72 | 748.52 | 770.98 | 794.10 |
| 12 | Management Fees | 3 | 2,640.00 | 2,719.20 | 2,800.77 | 2,884.79 | 2,971.34 | 3,060.48 | 3,152.29 | 3,246.86 | 3,344.27 | 3,444.60 | 3,547.93 | 3,654.37 | 3,764.00 | 3,876.92 | 3,993.23 |

This **Proforma** section will reflect the final 15-year operating projections associated with your AHP project. The total rents will populate in Year 1 based on information entered in the **Targeting** section. All other information must be entered manually along with any inflation adjustors. Subtotals and totals will not populate until the **Save** button is selected at the bottom of the page. Note the **orange Explain/View Variance** icon on the right-hand side of the screen. You will click here to view any feasibility guidelines that are outside of FHLBI’s requirements. You must provide an explanation for each item listed. In some cases, you will also submit supporting documentation to further substantiate your explanation. Failure to do so will prevent your initial monitoring from being moved to the member. After saving the proforma and addressing any variances that have flagged you will click the **Next** button at the top to advance to the next screen.

Section 9 – Scoring

Please document the scoring categories to ensure they have been met.

Category Name: Donated Property

Guidelines Maximum Points: 5

| Question Description | Response |
|---|--|
| Are 50% of the total units or land area received wherein ownership is obtained through a charitable donation within the preceding 10 years? * | <input type="checkbox"/> No <input type="checkbox"/> Yes |
| Has the project received 50% of the total units or land area conveyed by the federal government or any agency or instrumentality thereof? * | <input type="checkbox"/> No <input type="checkbox"/> Yes |
| Has the project received land conveyed at a discounted price from the fair market value (FMV) of at least 50%? * | <input type="checkbox"/> No <input type="checkbox"/> Yes |

CLOSE

The **Scoring** section will reflect scoring categories for which points were received at application. Documentation to support fulfillment of scoring initiatives not received and validated previously will be uploaded in the **Documents** section. Any scoring category that has not been met will require a modification (see modification request user guide). The purple **Add/See Comments** icon on the right hand side of the screen may be used to provide further clarification on scoring or any other items requiring greater detail. Once you are finished reviewing the **Scoring** section you may move onto the **Review & Submit** section.

Section 10 – Follow-Up Questions

Follow-Up Questions

Project Number: 2023A0611, Project Name: Immanuel Village, Sponsor Name: Samaritas, Member Name: Isabella Bank, Original Due Date: 02/03/2026

| Questions | Sponsor Answers | Answered on | FHLBI Notes | Action |
|---|--|---------------------|--|--------|
| Please submit the most recent lease re-certifications for the Sampled Units. We need to confirm the current amount of tenant paid rent. | Current lease amendments are attached. | 02/24/2026 14:26 PM | Reviewed and approved | |
| Please provide documentation for all 26 units that they are elderly/ tenants. | All residents at Immanuel Village must meet HUD standards to reside at the property: https://samaritas.org/affordable-living/mount-pleasant/ | 02/24/2026 14:26 PM | Went to website and saved it as a pdf | |
| Please provide charge orders 8-11 for the construction contract. | Change orders have been attached. | 02/24/2026 14:26 PM | Reviewed and approved | |
| Please provide proof the member construction loan was paid off. Please provide the member permanent loan note and mortgage. | Statement from the lender is attached confirming the loan is paid off. Permanent loan documentation is also attached. | 02/24/2026 14:26 PM | Both items received and reviewed/approved. | |

CLOSE

The **Follow-Up Questions** section will only apply if AHP staff needs additional information/materials following review of the submitted initial monitoring report. It will be returned to the sponsor who will respond to all questions listed. Requested materials will be uploaded in the **Documents** section. The initial monitoring report cannot be approved until the follow-up questions are resolved.

Section 11 – Explain/View Variance



| Variance | | | | | | | | | |
|----------|------------------------------|---------------------------------|--|---------------|---------------|---|----------------------|------------|--|
| 5 | | Cinnaire Updated | Amount | 1,947,500.00 | 1,752,750.00 | We reduced the perm loan amount in order to get to stabilization in our operations | <input type="text"/> | --SELECT-- | |
| 6 | Construction Funding Sources | Independent Bank - 3506 Updated | Construction Funding Amount | 10,955,201 | 11,060,785.55 | The loan was drawn upon to cover the construction loan interest. The loan was discharged at perm conversion | <input type="text"/> | --SELECT-- | |
| 7 | | | General Requirements, Profit, Overhead | 1,771,357.18 | 1,768,370.00 | The construction amounts changed slightly. | <input type="text"/> | --SELECT-- | |
| 8 | | | Other Cost 2 | 1,902.19 | 44,400.00 | This amount is for temporary site security | <input type="text"/> | --SELECT-- | |
| 9 | | | New Construction | 12,890,016.95 | 11,824,015.00 | Construction came in under budget. | <input type="text"/> | --SELECT-- | |

If your project falls outside of any of the FHLBank Indianapolis feasibility guidelines, or changes have occurred to project targeting information (such as tenant paid rents), sources of funds, development budget line items, and/or operating proforma projections a variance warning message will flag and require a detailed explanation before the initial monitoring report can be submitted to the member. Related supporting documentation should be uploaded in the **Documents** section.

Section 12 – Review & Submit

Project Units Documents Targeting Source of Funds Development Budget Proforma Scoring Follow-Up Questions **Review & Submit** ← Prev → Next

| | | | | | |
|------------------------------------|--|---|---|--|---------------------------|
| Project Number 2021A0601 | Project Name The Grove at Veridian | Sponsor Name Avalon Nonprofit Housing Corporation | Member Name Old National Bank | Original Due Date 08/29/2026 | View More |
|------------------------------------|--|---|---|--|---------------------------|

IMR Details

| | | | |
|--------------------------|-----------------------------|-------------------------------------|-------------------------------------|
| IMR ID IMR-001 | Requested by auto | Requested Date 01/07/2026 | Retention Date 08/29/2040 |
|--------------------------|-----------------------------|-------------------------------------|-------------------------------------|

Sponsor Signature

Organization Name: Avalon Nonprofit Housing Corporation
User Name: Wendy Carly-Saxon
Date: 05/28/2026
Email Id: wcarly-saxon@avalonhousing.org

Member Signature

Organization Name: Old National Bank
User Name: N/A
Date: N/A
Email Id: N/A

[TERMS & CONDITIONS](#) [MODIFICATION SUMMARY](#) [SEND TO MEMBER BANK](#) [CLOSE](#)

[Explain Variance](#)
[Add/See Comments](#)

Corporation

Certification

| SI.No | Terms Description |
|-------|--|
| 1 | I certify that the AHP subsidies were used for eligible purposes according to the commitments made in the approved AHP application. |
| 2 | I certify that the household incomes and rents comply with the income targeting and rent commitments made in the approved AHP application. |
| 3 | I certify that the project's costs were reasonable in accordance with the Bank's project cost guidelines, and the AHP subsidies were necessary for the completion of the project as currently structured, as determined pursuant to § 1291.24(a)(4). |
| 4 | I certify that each AHP-assisted unit of an owner-occupied project and rental project is subject to an AHP retention agreement that meets the requirements of § 1291.15(a)(7) and (8), respectively |
| 5 | I certify that the services and activities committed in the approved AHP application have been provided. |

[Accept Terms and Conditions](#)

[SAVE](#) [CLOSE](#)

The final step is to send to your member financial institution. Before doing so you must review and accept the **Terms & Conditions**. You will also respond to any variance flags as described in the previous section. If you are satisfied with everything you will select the **Send to Member Bank** button.

Member Review Process

Section 13 – Member Review

MY PROJECTS

| | |
|----------------------|-------------------|
| # Projects | 70 |
| # Units | 2,681 |
| \$ Awarded | \$ 33,886,629.00 |
| \$ Remaining | \$ 3,010,718.50 |
| \$ Total Development | \$ 206,242,022.84 |

MY TASKS

- Application Submission
- Disbursement Phase
- Project Completion
- Report Complete
- Initial Completion Monitoring
- Modifications
- Long Term Monitoring
- Watch List

MY APPLICATIONS

- View InProcess Applications
- View Submitted Applications

MESSAGE BOARD

No Data Found

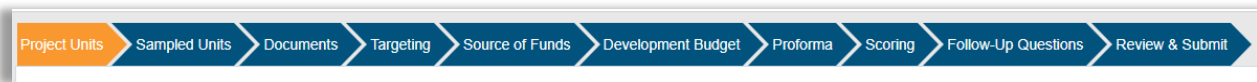
Project Information

| | | |
|--|---|--|
| Project Number 2021A0601 | Sponsor Name Avalon Nonprofit Housing Corporation | Member Name Old National Bank |
| Project Name The Grove at Veridian | Sponsor Contact Details Scott Parker 1327 Jones Drive, Suite 102 Ann Arbor, MI - 48105 sparker@avalonhousing.org | Member Contact Details Jennifer Gilbert 123 Main Street Evansville, IN - 47708 jennifer.gilbert@oldnational.com |

Initial Monitoring Review Details

| IMR-ID# | Requested By# | Requested Date* | Requested Status# |
|---------|---------------|-----------------|-------------------|
| IMR-001 | auto | 01/07/2026 | In Process |

Once submitted by the sponsor, the initial monitoring report can be found under **My Tasks – Project Completion – Initial Completion Monitoring**. You will then select the appropriate project.



Review the information in each section submitted by the Sponsor. Ensure it is accurate, makes sense, complies with the commitments made at application, and aligns with your understanding of the now completed project.

Project Units > Sampled Units > Documents > Targeting > Source of Funds > Development Budget > Proforma > Scoring > Follow-Up Questions > Review & Submit

← Prev → Next

| | | | | | |
|------------------------------------|---|---|--|--|---------------------------|
| Project Number 2022A0618 | Project Name Glendale Dexter Duplexes | Sponsor Name Avalon Nonprofit Housing Corporation | Member Name Chelsea State Bank | Original Due Date 12/19/2026 | View More |
|------------------------------------|---|---|--|--|---------------------------|

IMR Details

| | | | |
|--------------------------|-----------------------------|-------------------------------------|-------------------------------------|
| IMR ID IMR-001 | Requested by auto | Requested Date 01/08/2026 | Retention Date 12/19/2040 |
|--------------------------|-----------------------------|-------------------------------------|-------------------------------------|

Sponsor Signature

Organization Name: Avalon Nonprofit Housing Corporation
User Name: Wendy Carly-Saxon
Date: 05/27/2026
Email Id: mstermer@nhbi.com

Member Signature

Organization Name: Chelsea State Bank
User Name: James Woffington
Date: 05/27/2026
Email Id: mstermer@nhbi.com

[MODIFICATION SUMMARY](#) [RETURN TO SPONSOR](#) [SUBMIT TO FHLB](#) [CLOSE](#)

[Expand/View Variance](#)
[Add/See Comments](#)

Corporation

Certification

| SI.No | Terms Description |
|-------|--|
| 1 | I certify that the AHP subsidies were used for eligible purposes according to the commitments made in the approved AHP application. |
| 2 | I certify that the household incomes and rents comply with the income targeting and rent commitments made in the approved AHP application. |
| 3 | I certify that the project's costs were reasonable in accordance with the Bank's project cost guidelines, and the AHP subsidies were necessary for the completion of the project as currently structured, as determined pursuant to § 1291.24(a)(4). |
| 4 | I certify that each AHP-assisted unit of an owner-occupied project and rental project is subject to an AHP retention agreement that meets the requirements of § 1291.15(a)(7) and (8), respectively |
| 5 | I certify that the services and activities committed in the approved AHP application have been provided. |

Accept Terms and Conditions

[SAVE](#) [CLOSE](#)

If any of the information requires correction or additional documentation is needed, you will select the **Return to Sponsor** button. If the information is accurate, you will select the **Submit to FHLB** button. But before doing so, you must accept the **Terms & Conditions**.

END OF DOCUMENT