



AFFORDABLE HOUSING PROGRAM (“AHP”) APPLICATION FORM FOR OWNER-OCCUPIED PROJECTS – 2012 AHP OFFERING

Please refer to Page 2 of the *AHP Application Instructions and Scoring Guidelines* regarding submission information and deadlines related to the 2012 AHP competition.

PROJECT LOCATION				
Name of Project/Program Requesting AHP Funds				
Site or Building Street Address (See Instructions)				
City	State	Zip + 4	Census Tract	Congressional District Number(s)
County	Congressperson(s)			

FEDERAL HOME LOAN BANK OF NEW YORK (“FHLB-NY”) STOCKHOLDER (“MEMBER”)			
Name of Stockholder Financial Institution		Telephone Number ()	
Contact Person	Title	Fax Number ()	
Address	City	State	Zip Code
E-mail address	<input type="checkbox"/> Primary contact for questions about this application		

PRIMARY SPONSOR			
Sponsor Name		Telephone Number ()	
Contact Person	Title	Fax Number ()	
Address	City	State	Zip Code
E-mail address	<input type="checkbox"/> Primary contact for questions about this application <input type="checkbox"/> Primary Sponsor is a private not-for-profit or government entity		

CONSULTANT			
Consultant Name		Telephone Number ()	
Contact Person	Title	Fax Number ()	
Address	City	State	Zip Code
E-mail address	<input type="checkbox"/> Primary contact for questions about this application		

DEVELOPER			
Developer Name		Telephone Number ()	
Contact Person	Title	Fax Number ()	
Address	City	State	Zip Code
E-mail address	<input type="checkbox"/> Primary contact for questions about this application		

PROJECT TYPE			
<input type="checkbox"/> Single-Family	<input type="checkbox"/> 2-to-4-Family	<input type="checkbox"/> Condominium	<input type="checkbox"/> Cooperative
Specify how the requested AHP Subsidy will be used. (You may choose a, b, a plus b or c). See instructions.			
a) To provide funds to current homeowners to rehabilitate existing properties.	Yes <input type="checkbox"/>	No <input type="checkbox"/>	
b) To provide funds to prospective homebuyers to purchase existing homes.	Yes <input type="checkbox"/>	No <input type="checkbox"/>	
c) To partially finance the construction or rehabilitation of site-specific dwellings for resale to selected purchasers.	Yes <input type="checkbox"/>	No <input type="checkbox"/>	

TOTAL NUMBER OF PROJECT UNITS AND UNIT CLASSIFICATION				
Total Project	AHP-Assisted	Very Low-Income	Income of 30% or Less	First-time Homebuyer
Rehabilitated	New Construction	Rural	Elderly	Handicapped Units

SUBSIDY REQUEST (Complete Section 1 (a) and (b) OR Section 2 as well as Section 3)	
<p>1. DIRECT SUBSIDY REQUEST: \$ _____</p> <p>(a) The total AHP subsidy requested herein (including all other prior outstanding commitments related to the Project) does not exceed \$2,000,000; and Yes <input type="checkbox"/> No <input type="checkbox"/></p> <p>(b) The AHP subsidy requested per unit does not exceed \$20,000. Yes <input type="checkbox"/> No <input type="checkbox"/></p>	
<p>2. SUBSIDIZED ADVANCE:</p> <p>Subsidized Advance Requested: \$ _____ Proposed End Loan Amount: \$ _____</p> <p>Rate: _____ % Per Annum Rate: _____ % Per Annum</p> <p>Maturity: _____ Years Maturity: _____ Years</p> <p>Amortization _____ Years Amortization _____ Years</p>	
<p>3. AHP SUBSIDY FROM OTHER FHLB DISTRICTS:</p> <p>(a) Has this project previously qualified for AHP subsidy from another FHLBank? Yes <input type="checkbox"/> No <input type="checkbox"/></p> <p>(b) Has a pending AHP application for this project been submitted to another FHLBank? Yes <input type="checkbox"/> No <input type="checkbox"/></p> <p>If you answered yes to Question #3(b), please identify that FHLBank: _____</p>	

INCOME ELIGIBILITY GUIDELINES (Select **one** of the following median income standards.)

- The median income for the area, as published annually by the U. S. Department of Housing and Urban Development (HUD).
- The applicable median family income, as determined under 26 U.S.C. 143(f) for Mortgage Revenue Bonds and published by a State agency or instrumentality (MRB).
- The median income for the area, as published by the United States Department of Agriculture (USDA).

PROPOSED USE OF AHP SUBSIDY IN RELATION TO OTHER PROJECT FUNDING SOURCES

USES	Amount from AHP	Amount from other Funding Sources	Total
Purchase Price			
Rehabilitation/Construction Costs			
Mortgage Buydown			
Down Payment Assistance			
Closing Cost Assistance			
Interest Rate Write-Down			
Title/Recording Fees			
Developer's Retention			
Counseling Costs			
TOTAL			

FIRST HOME CLUBsm ("FHC") FUNDS

Check the appropriate box below in order to confirm whether or not the Project will enroll first-time homebuyers through the FHLB-NY's FHC program for down payment and closing cost assistance that will supplement the AHP subsidy requested under this application.

- Yes, a total of _____ families will receive an average FHC grant of \$_____ per household, or a total of \$_____ in FHC funds for the entire Project. (Please note that the FHLB-NY has increased the match ratio to \$4 for every \$1 saved, to a maximum of \$7,500 plus a maximum of \$500 in counseling costs.)
- No, none of the households participating in the Project will be enrolled in the FHLB-NY's First Home Club.

MINIMUM PROJECT ELIGIBILITY THRESHOLD REQUIREMENTS

1. **Project Type:** The Project involves the acquisition, construction or rehabilitation of housing units for households earning 80% or less of the area median income. Yes No

2. **Timing of Subsidy Use:**
 (a) As documented in Exhibit B, the Project is scheduled to either draw down AHP subsidy or utilize AHP subsidy, if approved, to procure other financing commitments by November 15, 2013. Yes No

<p>3. Project Feasibility:</p> <p>(a) As documented in Exhibit F, the development of the Project conforms to necessary municipal, state or federal zoning and environmental approvals.</p> <p>(b) As documented in Exhibit C, the Project's financial structure is reasonable.</p> <p>(c) The financial structure of the Project substantially conforms to the FHLB-NY's <i>AHP Project Feasibility Analysis Guidelines</i> and any variations are justified in Exhibit C.</p>	<p>Yes <input type="checkbox"/> No <input type="checkbox"/></p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/></p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/></p>
<p>4. Non-eligible Costs: The Member and Sponsor agree with each of the following statements regarding the proposed use of AHP Subsidy:</p> <p>(a) The AHP Subsidy <i>will not</i> be used for repayment fees imposed by the FHLB-NY on a member for a subsidized advance that is prepaid, unless, subsequent to such prepayment, the Project will continue to comply with the terms of the application for the subsidy for the duration of the original retention period, and any unused subsidy is returned to the FHLB-NY;</p> <p>(b) The AHP Subsidy <i>will not</i> be used for the cancellation fees and penalties imposed by the FHLB-NY on a member for a subsidized advance commitment that is canceled;</p> <p>(c) The AHP Subsidy <i>will not</i> be used to finance processing fees charged by a Member for providing direct subsidies to the Project; and</p> <p>(d) The AHP subsidy will not be used for the cost of providing any supportive services or other empowerment activities with the exception of paying up to \$500 per household for homebuyer counseling for projects involving the provision of AHP funds to prospective homebuyers to purchase existing homes.</p>	<p>Yes <input type="checkbox"/> No <input type="checkbox"/></p>
<p>5. Refinancing: The requested AHP subsidy will not be used to refinance an existing mortgage loan for any Project household.</p>	<p>Yes <input type="checkbox"/> No <input type="checkbox"/></p>
<p>6. Retention Requirements: The Member and Sponsor hereby acknowledge that <i>each</i> Project household shall execute the <i>Subordinate Mortgage for Owner-Occupied Projects</i> and the <i>Promissory Note for Owner-Occupied Projects</i> as assurance of their compliance with the 5-year restriction period affecting all AHP-assisted properties.</p>	<p>Yes <input type="checkbox"/> No <input type="checkbox"/></p>
<p>7. Sponsor Qualifications:</p> <p>(a) As documented in Exhibit H, the Sponsor, the Developer, and any of their affiliated organizations are qualified to manage the development of the Project.</p> <p>(b) If the Project is not site-specific or is programmatic in nature, has the Sponsor drawn down at least 50% of existing AHP commitment(s) previously issued on behalf of a previous phase of the Project or housing initiative.</p>	<p>Yes <input type="checkbox"/> No <input type="checkbox"/></p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/></p> <p>N/A <input type="checkbox"/></p>
<p>8. Fair Housing: As documented in Exhibit I, the Project will be marketed in compliance with fair housing laws and regulations.</p>	<p>Yes <input type="checkbox"/> No <input type="checkbox"/></p>
<p>9. Maximum Subsidy Limits: The dollar amount of this AHP subsidy request meets the FHLB-NY's maximum limits per the <i>AHP Application Instructions and Scoring Guidelines</i>.</p>	<p>Yes <input type="checkbox"/> No <input type="checkbox"/></p>

SCORING CRITERIA

1. DONATED PROPERTIES (5 points – variable)

Exhibit D

Name of entity(ies) donating or conveying property(ies) or unit(s)	Type of entity	Number of Units	% of Total
	U.S. Dept. of Housing & Urban Development		
	Other U.S. Government Entity		
	State		
	County		
	Local		
	Private		

2. SPONSORSHIP BY A NON-PROFIT OR GOV'T ENTITY (10 total fixed points)

Exhibit H

Check the box for the type of entity the Primary Sponsor is:

- Private, not-for-profit organization
 State or political subdivision of a state
 Public housing agency
 Native American tribe
 For-profit organization

Check the role(s) the Primary Sponsor will play:

- Current Owner of the Project Site(s)
 Developer
 Contractor
 Rehabilitation Specialist
 Manager
 Planner
 Screening/Qualifying Purchasers
 Arranging/Providing Financing
 Homebuyer Counseling
 Marketing

3. TARGETING (20 points – variable)

Income Category	Number of Units	Percent of Total
50% or less of the area median income.		
Between 51% and 65% of the area median income		
Between 66% and 80% of the area median income		
TOTAL		

4. HOMELESS HOUSING (7 points – variable)

Exhibit J

Referring Agency(ies)	Number of Units	Percent of Total

The Member and the primary Project sponsor hereby acknowledge that they have reviewed the definition of a “homeless household” as defined by the FHLB-NY in the *AHP Application Instructions and Scoring Criteria for Owner-Occupied Projects* and that the total number of units specified above will be reserved for and occupied by households who conform to this definition throughout the AHP retention period. If the FHLB-NY approves this application for funding, both the Member and the primary Project sponsor hereby consent to submit evidence to verify that the Project is serving households meeting the definition of homeless household once the Project is fully operational.

The Member and Sponsor agree to comply with the requirements summarized above. YES NO

5. EMPOWERMENT (10 points – variable)

Exhibit K

To qualify for points, attach a description of the empowerment activities that the Project will enact and specify which funding source(s) will finance these activities in Exhibit K.

6. COMMUNITY STABILITY (22 total points – variable)

A. Redevelopment of Foreclosed or At-Risk Properties (6 points – variable)		Exhibit L
The Project will develop dwellings on site(s) that have been placed in or are at risk for loan or tax foreclosure. <ul style="list-style-type: none"> If applicable, furnish necessary documentation in Exhibit L. 		
YES <input type="checkbox"/>	NO <input type="checkbox"/>	Number of Applicable Dwellings: _____ Percentage of Total Units: _____
B. Preservation of Existing Housing Units (4 points – fixed)		Exhibit M
a) The Project involves the rehabilitation of dwellings for existing income-eligible owner-occupants; b) The cost of renovating or rehabilitating the average dwelling is at least \$10,000; and c) The renovation work for each Project dwelling is sufficient to address all local building code requirements. <ul style="list-style-type: none"> If applicable, furnish the necessary documentation in Exhibit M. 		
YES <input type="checkbox"/>	NO <input type="checkbox"/>	Number of Applicable Dwellings: _____ Percentage of Total Units: _____
C. Historic Preservation (3 points – fixed)		Exhibit N
The Project has qualified for historic tax credits or is registered as a Historic Place. YES <input type="checkbox"/> NO <input type="checkbox"/> <ul style="list-style-type: none"> If applicable, furnish the necessary documentation in Exhibit N. 		
D. Difficult Development Areas & Qualified Census Tracts (3 points – fixed)		Exhibit O
The Project involves the creation of new units on qualified sites per IRS Section 42. YES <input type="checkbox"/> NO <input type="checkbox"/> <ul style="list-style-type: none"> If applicable, furnish the necessary documentation in Exhibit O. 		
YES <input type="checkbox"/>	NO <input type="checkbox"/>	Number of Applicable Dwellings: _____ Percentage of Total Units: _____
E. Conversion and Re-Use (6 points – variable)		Exhibit P
The Project will develop units on converted and/or re-used site(s) that contain(s) buildings or structures that are not being used for permanent housing. <ul style="list-style-type: none"> If applicable, furnish the necessary documentation in Exhibit P. 		
YES <input type="checkbox"/>	NO <input type="checkbox"/>	Number of Applicable Dwellings: _____ Percentage of Total Units: _____

7. FIRST DISTRICT PRIORITY (6 total points – variable)		
A. Member Financial Participation (3 points maximum – variable)		Exhibit Q
The Project will benefit from eligible Member financial participation activities. To qualify for points, answer the following and furnish the necessary documentation in Exhibit Q.		
a) The Member who submits the application for AHP subsidy will provide end-loans to at least 75% of the project-assisted homebuyers (2 points)	YES <input type="checkbox"/>	NO <input type="checkbox"/>
b) Any FHLB-NY Member will provide end-loans to at least 75% of the project-assisted homebuyers (1 point)	YES <input type="checkbox"/>	NO <input type="checkbox"/>
c) Any FHLB-NY Member commits to provide fee waivers to the project-assisted homebuyers (1 point)	YES <input type="checkbox"/>	NO <input type="checkbox"/>
d) FHLB-NY applicant Member will provide a capital grant for Project development costs:		
<ul style="list-style-type: none"> \$300 or more per Project unit (3 points) 	YES <input type="checkbox"/>	NO <input type="checkbox"/>
<ul style="list-style-type: none"> \$200 to \$299 per Project unit (2 points) 	YES <input type="checkbox"/>	NO <input type="checkbox"/>
<ul style="list-style-type: none"> \$100 to \$199 per Project unit (1 point) 	YES <input type="checkbox"/>	NO <input type="checkbox"/>
B. In-District Projects (3 points – fixed)		
The Project is located in New York, New Jersey, Puerto Rico, or the U.S. Virgin Islands. YES <input type="checkbox"/> NO <input type="checkbox"/>		

8. SECOND DISTRICT PRIORITY (15 total points – variable)		
A. 2-to-4-Family Owner-Occupied Dwellings (5 points – variable)		Exhibit R
The Project will create site-specific dwellings that contain at least one rental unit for sale to income-eligible homebuyers. If applicable, furnish the necessary documentation in Exhibit R.		
YES <input type="checkbox"/>	NO <input type="checkbox"/>	Number of Applicable Dwellings: _____ Percentage of Total Units: _____
B. Installation of Energy-Efficient Products & Systems (10 points – variable)		Exhibit S

The Project involves the installation of energy-efficient products or renewable energy systems. If applicable, furnish the necessary documentation in Exhibit S.

YES NO

Number of Applicable Dwellings: _____

Percentage of Total Units: _____

9. SUBSIDY PER UNIT (5 points – variable)

Points will be awarded in accordance with the information provided on page 2 in the Total Number of Units and Subsidy Request sections of this application.

EMPLOYMENT (This section is for informational purposes only and is not a scoring category.)

Job Type	Number of Jobs
Total	

INTEREST IN PROJECT

Exhibit T

Does the Member have any present or past financial or ownership interest in the Project?

Yes No

EXHIBITS		Exhibit is attached:		
Exhibit A	Project Description	Yes <input type="checkbox"/>	No <input type="checkbox"/>	NA <input type="checkbox"/>
Exhibit B	Project Development Schedule – Timing of AHP Subsidy Use	Yes <input type="checkbox"/>	No <input type="checkbox"/>	NA <input type="checkbox"/>
Exhibit C	Financial Documentation	Yes <input type="checkbox"/>	No <input type="checkbox"/>	NA <input type="checkbox"/>
Exhibit D	Site Control	Yes <input type="checkbox"/>	No <input type="checkbox"/>	NA <input type="checkbox"/>
Exhibit E	Value of Site(s)	Yes <input type="checkbox"/>	No <input type="checkbox"/>	NA <input type="checkbox"/>
Exhibit F	Required Approvals	Yes <input type="checkbox"/>	No <input type="checkbox"/>	NA <input type="checkbox"/>
Exhibit G	Other Financing Sources	Yes <input type="checkbox"/>	No <input type="checkbox"/>	NA <input type="checkbox"/>
Exhibit H	Sponsor Qualifications	Yes <input type="checkbox"/>	No <input type="checkbox"/>	NA <input type="checkbox"/>
Exhibit I	Fair Housing	Yes <input type="checkbox"/>	No <input type="checkbox"/>	NA <input type="checkbox"/>
Exhibit J	Homeless Housing	Yes <input type="checkbox"/>	No <input type="checkbox"/>	NA <input type="checkbox"/>
Exhibit K	Empowerment	Yes <input type="checkbox"/>	No <input type="checkbox"/>	NA <input type="checkbox"/>
Exhibit L	Redevelopment of Foreclosed or At-Risk Properties	Yes <input type="checkbox"/>	No <input type="checkbox"/>	NA <input type="checkbox"/>
Exhibit M	Preservation of Existing Housing Units	Yes <input type="checkbox"/>	No <input type="checkbox"/>	NA <input type="checkbox"/>
Exhibit N	Historic Preservation	Yes <input type="checkbox"/>	No <input type="checkbox"/>	NA <input type="checkbox"/>
Exhibit O	Difficult Development Areas & Qualified Census Tracts	Yes <input type="checkbox"/>	No <input type="checkbox"/>	NA <input type="checkbox"/>
Exhibit P	Conversion and Re-Use	Yes <input type="checkbox"/>	No <input type="checkbox"/>	NA <input type="checkbox"/>
Exhibit Q	Member Financial Participation	Yes <input type="checkbox"/>	No <input type="checkbox"/>	NA <input type="checkbox"/>
Exhibit R	2-to-4-Family Owner-Occupied Dwellings	Yes <input type="checkbox"/>	No <input type="checkbox"/>	NA <input type="checkbox"/>
Exhibit S	Installation of Energy-Efficient Products & Systems	Yes <input type="checkbox"/>	No <input type="checkbox"/>	NA <input type="checkbox"/>
Exhibit T	Member Interest	Yes <input type="checkbox"/>	No <input type="checkbox"/>	NA <input type="checkbox"/>
Exhibit U	Hard Cost Details	Yes <input type="checkbox"/>	No <input type="checkbox"/>	NA <input type="checkbox"/>

PRIMARY SPONSOR'S CERTIFICATION AND SIGNATURE

The undersigned, duly acting as an authorized representative of the Primary Sponsor, hereby certifies the following:

- The information set forth in this completed application to the Affordable Housing Program (AHP) to the best of my knowledge is correct;
- The subsidy or other assistance requested shall only be used for the purposes specified in this application and in accordance with the federal regulations governing the operation of the AHP (AHP Regulation);
- The Sponsor has reviewed the *AHP Direct Subsidy Agreement and Memorandum of Understanding ("MOU")* and hereby consents to duly execute the MOU prior to the FHLB-NY issuing a commitment for AHP funds if the FHLB-NY approves this application for funding;
- In the event that the Project as described in this application fails to meet its specified goals or otherwise falls out of compliance with the AHP Regulation, the proceeds of a funded AHP Subsidized Advance and/or Direct Subsidy will be recaptured and the unused or improperly used subsidy will be returned to the FHLB-NY;
- Sponsor agrees to submit reports and supporting documentation related to the development and performance of the Project as often as the FHLB-NY may require and monitor the Project in accordance with the AHP Regulation.

Name of Primary Sponsor

Signature of Primary Sponsor's Authorized Signatory

Title

Name of Primary Sponsor's Authorized Signatory (typed or printed)

Date

MEMBER'S CERTIFICATION AND SIGNATURE

The undersigned, duly acting as an authorized representative of the FHLB-NY stockholder institution (Member), hereby certifies the following:

- The information set forth in this completed application to the Affordable Housing Program (AHP) has been reviewed and, to the best of my knowledge, is correct;
- The subsidy or other assistance requested shall only be used for the purposes specified in this application and in accordance with the federal regulations governing the operation of the AHP (AHP Regulation);
- The Member has reviewed the *AHP Direct Subsidy Agreement and Memorandum of Understanding ("MOU")* and hereby consents to duly execute the MOU prior to the FHLB-NY issuing a commitment for AHP funds if the FHLB-NY approves this application for funding;
- In the event that the Project as described in this application fails to meet its specified goals or otherwise falls out of compliance with the AHP Regulation, the proceeds of a funded AHP Subsidized Advance and/or Direct Subsidy will be recaptured and the unused or improperly used subsidy will be returned to the FHLB-NY;
- The Member, in conjunction with the Project sponsor or owner, agrees to submit reports and supporting documentation related to the development and performance of the Project as often as the FHLB-NY may require and monitor the Project in accordance with the AHP Regulation.

FHLB-NY Member Institution

Authorized signature of Member's managing officer (Chairman, President, Exec. V.P., or Sr. V.P.)

Title

Name of Member's managing officer (typed or printed)

Date

(Rev. 01/12)