



## AFFORDABLE HOUSING PROGRAM (“AHP”) APPLICATION FORM FOR RENTAL 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.

<b>PROJECT LOCATION</b>				
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)			

<b>FEDERAL HOME LOAN BANK OF NEW YORK (“FHLB-NY”) STOCKHOLDER (“MEMBER”)</b>			
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		

<b>PRIMARY SPONSOR</b>			
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		

<b>CONSULTANT</b>			
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"/> Permanent Rental	<input type="checkbox"/> Mutual Housing	<input type="checkbox"/> Transitional housing for a minimum stay of 6 months Specify the average occupancy period: _____ months	<input type="checkbox"/> Shelter Facility

TOTAL NUMBER OF PROJECT UNITS AND UNIT CLASSIFICATION				
Total Project Units	AHP-Assisted Units*	Very Low-Income Units**	Section 8 Units	SRO Units
Elderly Units	Handicapped Units	Newly Constructed Units	Rehabilitated Units	Group Home Beds

\* AHP-Assisted Units should include all residential units with the exception of any units that are or will be occupied by the project's superintendent(s). \*\*Very low income units (50% or below AMI) should match the total number of units reserved for 50% or below the Area Median Income shown on the "D-RPW" tab of the Rental Project Workbook (AHP/APP – 108).

**Check answers to the questions below and fill in the requested information:**

Is the Project located in an area designated as rural by the USDA?       YES     NO

Do any scattered site properties comprise the project?       YES     NO      # Of Sites: \_\_\_\_\_

Are any on-site Superintendent units included in the total number of units?       YES     NO      # Of Unit(s): \_\_\_\_\_

Is the primary sponsor planning to use Low Income Tax Credits?       YES     NO

If yes, has the Project received its Tax Credit allocation?       YES     NO

If yes, is the Member planning to purchase the Tax Credits?       YES     NO

Will the Project target any households who earn ≤ 30% of the area median?       YES     NO      # Of Households: \_\_\_\_\_

Will the project be located on Native Land?       YES     NO

**SUBSIDY REQUEST** (Complete Section 1 OR Section 2 as well as Section 3)

**1. DIRECT SUBSIDY REQUEST: \$ \_\_\_\_\_**

(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  No

(b) The AHP subsidy request does not exceed \$20,000 divided by the AHP-Assisted Units.      Yes  No

**2. SUBSIDIZED ADVANCE:**

**Subsidized Advance Requested: \$ \_\_\_\_\_      Proposed End Loan Amount: \$ \_\_\_\_\_**

Rate: \_\_\_\_\_ % Per Annum      Rate: \_\_\_\_\_ % Per Annum

Maturity: \_\_\_\_\_ Years      Maturity: \_\_\_\_\_ Years

Amortization \_\_\_\_\_ Years      Amortization \_\_\_\_\_ Years

**3. AHP SUBSIDY FROM OTHER FHLB DISTRICTS:-**

(a) Has this project previously qualified for AHP subsidy from another FHLBank?      Yes  No

(b) Has a pending AHP application for this project been submitted to another FHLBank?      Yes  No

If you answered yes to Question #3(b), please identify that FHLBank: \_\_\_\_\_

**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 median income as determined by the Federal Financial Institutions Examination Council (FFIEC).

*Note: The occupancy targets identified in this AHP Application must coincide with targeting commitments made to other funding sources. Any project whose proposed funding structure is comprised of federal low-income housing tax credits, HUD funds, and/or other federal programs may be precluded from selecting the FFIEC income eligibility guideline.*

**MINIMUM PROJECT ELIGIBILITY THRESHOLD REQUIREMENTS**

**1. Project Type:**

- (a) The Project involves the acquisition, construction or rehabilitation of housing units. Yes  No
- (b) Of the AHP-Assisted Units which includes all of the residential units with the exception of any units that are or will be occupied by the project’s superintendent(s), at least 20% are to be reserved for and occupied by households whose incomes do not exceed 50% of the area median, adjusted for family size. 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
- (b) As documented in Exhibit E, a development team member currently owns, or has site control of the Project site(s). Yes  No

**3. Project Feasibility:**

- (a) As documented in Exhibit G, the development of the Project conforms to necessary municipal, state or federal zoning and environmental approvals. Yes  No
- (b) The Project’s financial structure (Exhibits C and D) reflects a need for AHP subsidy. Yes  No
- (c) The costs related to developing and operating the Project substantially conform to the FHLB-NY’s *AHP Project Feasibility Analysis Guidelines* and any variations are justified in Exhibit D. Yes  No

**4. Non-eligible Costs:** The Member and Sponsor agree with each of the following statements regarding the proposed use of AHP Subsidy:

- (a) The AHP subsidy will not finance any fees that the FHLB-NY imposes on a Member in connection with a the prepayment of a subsidized advance unless the Project will subsequently continue to comply with the terms of this application for the duration of the AHP retention period, and any unused subsidy is returned to the FHLB-NY; Yes  No
- (b) The AHP subsidy will not finance any cancellation fees or penalties imposed by the FHLB-NY on a Member for a subsidized advance commitment that is canceled; Yes  No
- (c) The AHP subsidy will not finance any processing fees charged by Members for providing direct subsidies to the Project; and Yes  No
- (d) The AHP subsidy will not be used for the cost of providing any supportive services or other empowerment activities. Yes  No

<b>5. Refinancing:</b> The requested AHP subsidy will not be used to refinance an existing mortgage loan except as described in Exhibit S, if applicable.	Yes <input type="checkbox"/> No <input type="checkbox"/>
<b>6. Retention Requirements:</b> The Member and Sponsor hereby acknowledge that they shall execute and record the appropriate long-term retention documents as assurance of their compliance with the 15-year restriction period affecting all AHP-assisted properties.	Yes <input type="checkbox"/> No <input type="checkbox"/>
<b>7. Sponsor Qualifications:</b>	
(a) As documented in Exhibit I, the Sponsor, the Developer, and any of their affiliated organizations are qualified to manage the development of the Project.	Yes <input type="checkbox"/> No <input type="checkbox"/>
(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 its behalf?	Yes <input type="checkbox"/> No <input type="checkbox"/> N/A <input type="checkbox"/>
<b>8. Fair Housing:</b> As documented in Exhibit J, the Project will be marketed in compliance with fair housing laws and regulations.	Yes <input type="checkbox"/> No <input type="checkbox"/>
<b>9. Maximum Subsidy Limits:</b> The AHP subsidy requested meets the FHLB-NY's maximum limits per the <i>AHP Application Instructions and Scoring Guidelines</i> .	Yes <input type="checkbox"/> No <input type="checkbox"/>

## SCORING CRITERIA

<b>1. DONATED PROPERTIES (5 points – variable)</b>		<i>Exhibit E</i>	
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		

<b>2. SPONSORSHIP BY A NON-PROFIT OR GOV'T ENTITY (10 points – variable)</b>		<i>Exhibit I</i>
Check the box for the type of entity the Primary Sponsor is:  <input type="checkbox"/> Not-for-profit organization <input type="checkbox"/> State or political subdivision of a state <input type="checkbox"/> Public housing agency <input type="checkbox"/> Native American tribe <input type="checkbox"/> For-profit organization	Check the role the Primary Sponsor will play:  <input type="checkbox"/> Owner <input type="checkbox"/> Holder of Majority Interest in General Partner <input type="checkbox"/> Other Partnership Interest	

<b>3. TARGETING (20 points – variable)</b>
Points will be awarded in accordance with the information provided on the "D-RPW" tab of the Rental Project Worksheet (AHP/APP – 108).

<b>4. HOMELESS HOUSING (7 points – variable)</b>		<b>Exhibit K</b>
<b>Referring Agency(ies)</b>	<b>Number of Units</b>	<b>Percent of Total</b>
<p>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 <i>AHP Application Instructions and Scoring Criteria for Rental Projects</i> 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.</p> <p>The Member and Sponsor agree to comply with the requirements summarized above.      YES <input type="checkbox"/>    NO <input type="checkbox"/></p>		

<b>5. EMPOWERMENT (10 points – variable)</b>	<b>Exhibit L</b>
<p>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 L.</p>	

<b>6. COMMUNITY STABILITY (22 total points)</b>		
<b>A. Redevelopment of Foreclosed or At-Risk Properties (6 points – variable)</b>		<b>Exhibit M</b>
<p>The Project will develop units on site(s) that have been placed in or are at risk for loan or tax foreclosure.</p> <ul style="list-style-type: none"> <li>If applicable, furnish the necessary documentation in Exhibit M.</li> </ul>		
YES <input type="checkbox"/> NO <input type="checkbox"/>	Number of Applicable Units: _____	Percentage of Total Units: _____
<b>B. Preservation of Existing Housing Units (4 points – fixed)</b>		<b>Exhibit N</b>
<p>a) The Project is ≥ 50% occupied, will not displace households, or will implement a formal relocation plan;                  b) The Project will undergo rehabilitation or housing improvements that average ≥ \$15,000 per unit; and                  c) The rehabilitation work will achieve HUD-determined Housing Quality Standards.</p> <ul style="list-style-type: none"> <li>If applicable, furnish the necessary documentation in Exhibit N.</li> </ul>		
YES <input type="checkbox"/> NO <input type="checkbox"/>	Number of Applicable Units: _____	Percentage of Total Units: _____
<b>C. Historic Preservation (3 points – fixed)</b>		<b>Exhibit O</b>
<p>The Project has qualified for historic tax credits or is registered as a Historic Place.      YES <input type="checkbox"/>    NO <input type="checkbox"/></p> <ul style="list-style-type: none"> <li>If applicable, furnish the necessary documentation in Exhibit O.</li> </ul>		
<b>D. Difficult Development Areas &amp; Qualified Census Tracts (3 Points – fixed)</b>		<b>Exhibit P</b>
<p>The Project involves the creation of new housing units on qualified sites per IRS Section 42.</p> <ul style="list-style-type: none"> <li>If applicable, furnish the necessary documentation in Exhibit P.</li> </ul>		
YES <input type="checkbox"/> NO <input type="checkbox"/>	Number of Applicable Units: _____	Percentage of Total Units: _____
<b>E. Conversion and Re-Use (6 points – variable)</b>		<b>Exhibit Q</b>
<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.</p> <ul style="list-style-type: none"> <li>If applicable, furnish the necessary documentation in Exhibit Q.</li> </ul>		
YES <input type="checkbox"/> NO <input type="checkbox"/>	Number of Applicable Units: _____	Percentage of Total Units: _____

**7. FIRST DISTRICT PRIORITY (6 total points – variable)**

**A. Member Financial Participation (3 points maximum – variable)**

**Exhibit R**

The Project will benefit from eligible Member financial participation activities. To qualify for points, answer the following and furnish the necessary documentation in Exhibit R.

- a) FHLB-NY applicant Member will provide tax credit equity or loan financing (2 points) YES  NO
- b) Any FHLB-NY Member will provide tax credit equity or loan financing (1 point) YES  NO
- c) Any FHLB-NY Member lender will provide loan application fee waivers (1 point) YES  NO
- d) FHLB-NY applicant Member will provide a capital grant for Project development costs as follows:
  - \$300 or more per Project unit (3 points) YES  NO
  - \$200 to \$299 per Project unit (2 points) YES  NO
  - \$100 to \$199 per Project unit (1 points) YES  NO

**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  NO

**8. SECOND DISTRICT PRIORITY (15 total points – variable)**

**A. Number of Bedrooms Per Unit (5 points – variable)**

Points will be awarded in accordance with the information provided on the “D-RPW” tab of the Rental Project Workbook (AHP/APP – 108).

**B. Project Readiness (10 points – variable)**

**Exhibits E, G, & H**

- a) The Sponsor owns the proposed Project site(s) (2 proportional points). YES  NO
- b) The Sponsor has obtained a building permit(s) (3 points); or  
The Project has qualified for final site plan approval or “as of right” (2 points); or  
The Project has obtained preliminary site plan approval (1 point). YES  NO
- c) The Sponsor/developer has formally executed a construction contract (2 points); or  
The Sponsor/developer has a formal cost estimate or detailed scope of work (1 point). YES  NO
- d) 100% of all other permanent funding sources have been procured (3 points); or  
75% to 99% of all other permanent funding sources have been procured (2 points); or  
50% to 74% of all other permanent funding sources have been procured (1 point) YES  NO

**9. SUBSIDY PER UNIT (5 points – variable)**

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

**INTEREST IN PROJECT**

**Exhibit T**

Does the Member have any present or past financial or ownership interest in the Project?  YES  NO

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

Job Type	Number of Jobs
<b>Total</b>	

<b>EXHIBITS</b>		<b>Exhibit is attached:</b>		
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	Rental Project Workbook (AHP/APP-108)	Yes <input type="checkbox"/>	No <input type="checkbox"/>	NA <input type="checkbox"/>
Exhibit D	Financial Narrative	Yes <input type="checkbox"/>	No <input type="checkbox"/>	NA <input type="checkbox"/>
Exhibit E	Site Control	Yes <input type="checkbox"/>	No <input type="checkbox"/>	NA <input type="checkbox"/>
Exhibit F	Value of Site	Yes <input type="checkbox"/>	No <input type="checkbox"/>	NA <input type="checkbox"/>
Exhibit G	Required Approvals	Yes <input type="checkbox"/>	No <input type="checkbox"/>	NA <input type="checkbox"/>
Exhibit H	Other Financing Sources	Yes <input type="checkbox"/>	No <input type="checkbox"/>	NA <input type="checkbox"/>
Exhibit I	Sponsor Qualifications	Yes <input type="checkbox"/>	No <input type="checkbox"/>	NA <input type="checkbox"/>
Exhibit J	Fair Housing	Yes <input type="checkbox"/>	No <input type="checkbox"/>	NA <input type="checkbox"/>
Exhibit K	Homeless Housing	Yes <input type="checkbox"/>	No <input type="checkbox"/>	NA <input type="checkbox"/>
Exhibit L	Empowerment	Yes <input type="checkbox"/>	No <input type="checkbox"/>	NA <input type="checkbox"/>
Exhibit M	Redevelopment of Foreclosed or At-Risk Properties	Yes <input type="checkbox"/>	No <input type="checkbox"/>	NA <input type="checkbox"/>
Exhibit N	Preservation of Existing Housing Units	Yes <input type="checkbox"/>	No <input type="checkbox"/>	NA <input type="checkbox"/>
Exhibit O	Historic Preservation	Yes <input type="checkbox"/>	No <input type="checkbox"/>	NA <input type="checkbox"/>
Exhibit P	Difficult Development Areas & Qualified Census Tracts	Yes <input type="checkbox"/>	No <input type="checkbox"/>	NA <input type="checkbox"/>
Exhibit Q	Conversion and Re-Use	Yes <input type="checkbox"/>	No <input type="checkbox"/>	NA <input type="checkbox"/>
Exhibit R	Member Financial Participation	Yes <input type="checkbox"/>	No <input type="checkbox"/>	NA <input type="checkbox"/>
Exhibit S	Refinancing	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"/>

<b>PRIMARY SPONSOR'S CERTIFICATION AND SIGNATURE</b>	
<p>The undersigned, duly acting as an authorized representative of the Primary Sponsor, hereby certifies the following:</p> <p><input type="checkbox"/> The information set forth in this completed application to the Affordable Housing Program (AHP) to the best of my knowledge is correct;</p> <p><input type="checkbox"/> 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 Regulations);</p> <p><input type="checkbox"/> The Sponsor has reviewed the <i>AHP Direct Subsidy Agreement and Memorandum of Understanding ("MOU")</i> 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;</p> <p><input type="checkbox"/> 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 Regulations, 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;</p> <p><input type="checkbox"/> The 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 Regulations.</p>	
Name of Primary Sponsor	
Signature of Primary Sponsor's Authorized Signatory	Title
Name of Primary Sponsor's Authorized Signatory ( <u>typed or printed</u> )	Date

**MEMBER'S CERTIFICATION AND SIGNATURE**

The undersigned, duly acting as an authorized representative of the FHLBNY 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 Regulations);
- 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 Regulations, 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 Regulations.

FHLBNY 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)