

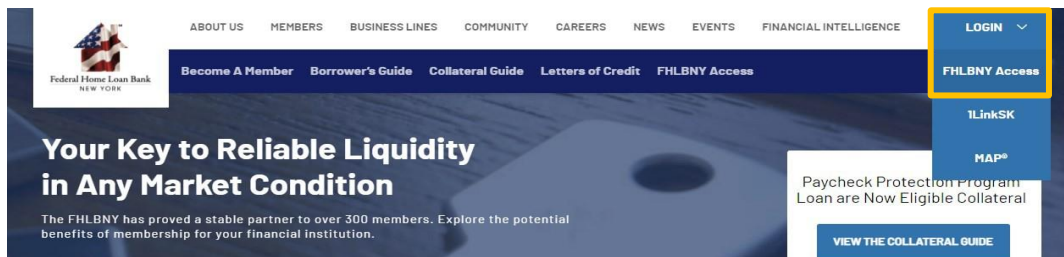
How to Request a Drawdown under an AHP Commitment

A member that maintains an active AHP General Fund commitment may submit a request to draw down on behalf of the project sponsor all or part of the AHP subsidy reservation at their discretion subject to review and approval by the FHLBNY.

The project sponsor must initiate a drawdown request via the AHP System, complete all required sections, and submit the request to the member for review and submission to the FHLBNY.

1. Access the AHP System

- On the FHLBNY's homepage, under the 'LOGIN' drop-down, select [**FHLBNY Access**].



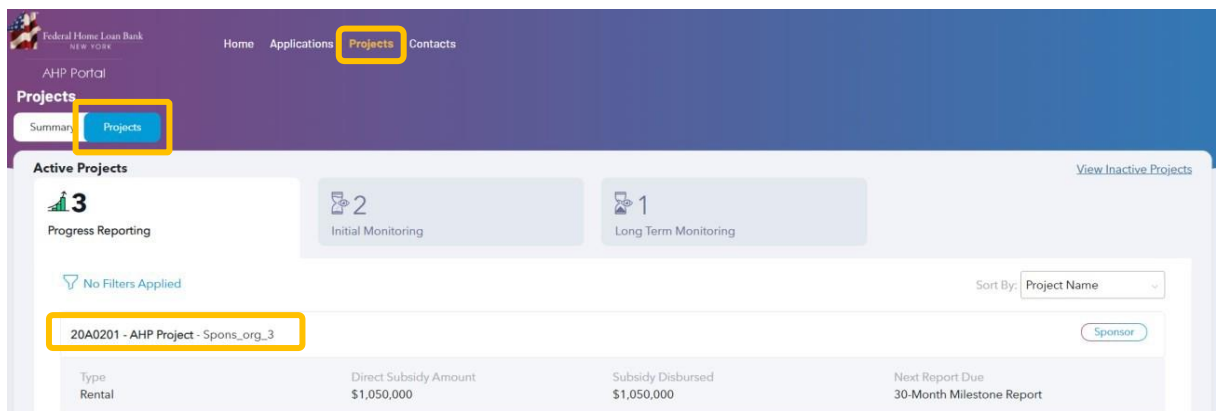
- Log In with the credentials provided to you by the FHLBNY.

Note: To learn more about AHP System access, visit <https://www.fhlbny.com/fhlbny-access/#AHPsystem>.

2. Sponsor Initiates a Drawdown Request from the Project Dashboard

- Select the [**Projects**] tab and navigate to the 'Projects' dashboard to access the project you would like to request a drawdown for under 'Active Projects > Progress Reporting'.

Note: You can filter by project name.



- b. Scroll down to the 'Drawdown Request' section and select **[Request Drawdown]** to begin the drawdown request.

21A0295 - AHP Project 1 - Rental **Progress Reporting** Files(0) ...

Next In Timeline: 18Month Milestone Report

Commitment Executed 6 Month 12 Month 18 Month 24 Month 30 Month 36 Month 42 Month 48 Month Initial Monitoring Long Term Monitoring

Project Details View Project Details

| | | | |
|--------------------|-----------------|------------------|---------------|
| Sponsor | Member | Location | Round Name |
| Spons_org_3 | Mem_org_3 | | 2021A |
| AHP Assisted Units | Commitment Date | Construction (%) | Occupancy (%) |
| 74 | 12/15/2021 | - | - |

AHP Lifecycle Phases

Upcoming Milestone Report
18-Month Milestone Report

| | | | |
|---------------------------|------------|--------------|-------------|
| Report Name | Due Date | Submitted On | Status |
| 12-Month Milestone Report | 12/15/2022 | NA | Not Started |

Completed Milestones (1)

| Report Title | Construction % | Occupancy % | Submitted On |
|--------------------------|----------------|-------------|--------------|
| 6-Month Milestone Report | | | 12/27/2022 |

Subsidy Details

Subsidy Disbursed

| | | |
|-----------------------|------------------------|-------------------|
| Direct Subsidy Amount | Subsidy Disbursed | Subsidy Available |
| \$400,000 | - | \$400,000 |
| Increase In Subsidy | Deobligation/Recapture | |
| - | - | |

Drawdown Requests

No Drawdown Requested

Request Drawdown

- c. Complete the funding request section and select **[Continue]**.

Note: The total committed AHP subsidy amount, subsidy previously disbursed and subsidy available for draw are listed within the Funding Request section to assist the sponsor in the completion of the request.

Federal Home Loan Bank
NEW YORK

Home Applications **Projects** Contacts

AHP Portal

21A0295 - AHP Project 1 - Rental **Progress Reporting** Files(0) ...

Request Details

Name: Drawdown - 1 Member: Mem_org_3 Status: Draft

Funding Request

| | | |
|-----------------------|-------------------|-------------------|
| Direct Subsidy Amount | Subsidy Disbursed | Subsidy Available |
| \$400,000 | - | \$400,000 |

Select the costs for which AHP funds are requested (as part of this disbursement) *

| Cost Type | Amount from AHP | Requested Amount |
|---|-----------------|------------------|
| <input type="checkbox"/> Construction Costs | \$400,000 | \$ |
| <input type="checkbox"/> Rehabilitation Costs | \$0 | \$ |

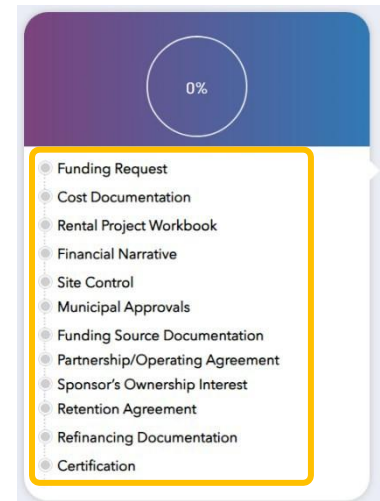
Total Subsidy Selected

Continue **Cancel** **Save & Exit**

- d. Navigate through the remaining sections to answer all applicable questions and upload documents where required.

Note:

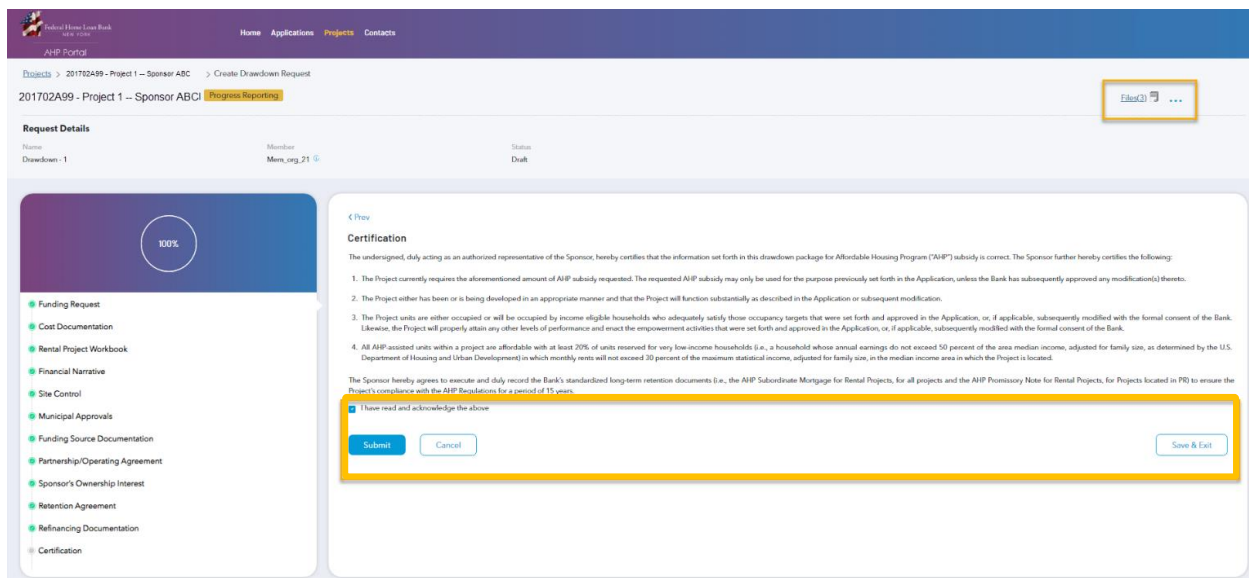
- Questions marked with a [*] are required. You will not be able to submit the request without completing all the required questions.
- Information icons [i] provide you with additional information where applicable.



- e. After answering all required questions and uploading all required documents, select [Submit] to send the request to the member for review.

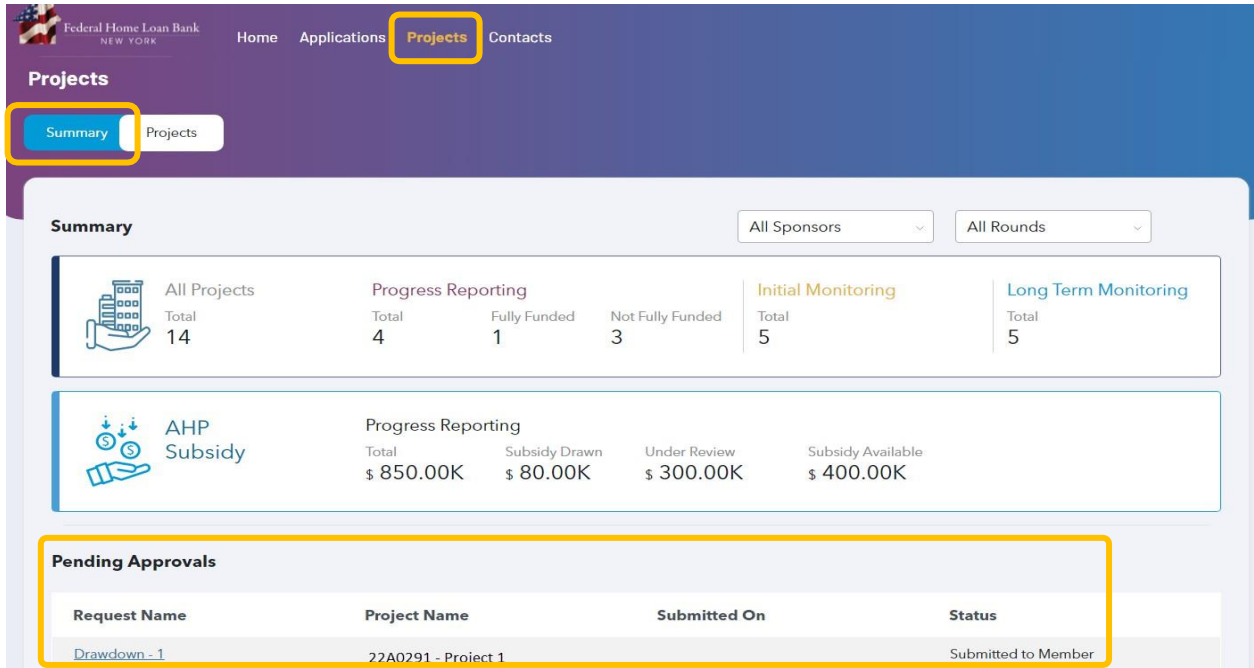
Note:

- Uploaded files are located under the 'files' section.
- Selecting [Cancel] will return you to the dashboard, and entries will not be saved.
- Selecting [Save & Exit] will save all data and uploaded documents within the request and allow you to return and submit the request later.



3. Member Reviews a Drawdown Request and Submits to the FHLBNY

- Select the **[Projects]** tab and navigate to the **[Summary]** dashboard. Submitted drawdown requests appear under 'Pending Approvals'.



Projects

Summary Projects

Summary

All Sponsors All Rounds

| All Projects | Progress Reporting | | | Initial Monitoring | Long Term Monitoring |
|--------------|--------------------|----------------|--------------------|--------------------|----------------------|
| Total 14 | Total 4 | Fully Funded 1 | Not Fully Funded 3 | Total 5 | Total 5 |

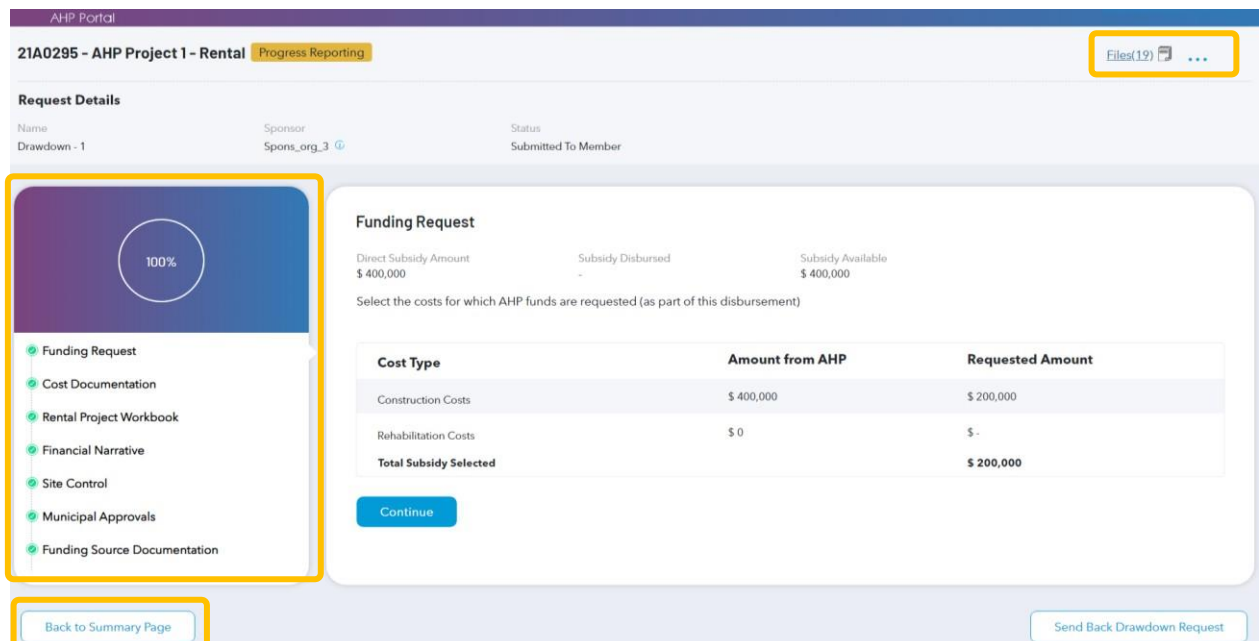
| AHP Subsidy | Progress Reporting | | | |
|------------------|-------------------------|-------------------------|------------------------------|--|
| Total \$ 850.00K | Subsidy Drawn \$ 80.00K | Under Review \$ 300.00K | Subsidy Available \$ 400.00K | |

Pending Approvals

| Request Name | Project Name | Submitted On | Status |
|--------------|---------------------|--------------|---------------------|
| Drawdown - 1 | 22A0291 - Project 1 | | Submitted to Member |

- Review each section of the drawdown request.

*Note: Files submitted by the sponsor can be opened from each respective section within the drawdown request as well as by selecting the **[Files]** link at the top right-hand side of the screen. Selecting the 'Back to Summary Page' button brings you back to the dashboard.*



AHP Portal

21A0295 - AHP Project 1 - Rental Progress Reporting Files(19)

Request Details

Name: Drawdown - 1 Sponsor: Spons_org_3 Status: Submitted To Member

Funding Request

Direct Subsidy Amount: \$ 400,000 Subsidy Disbursed: - Subsidy Available: \$ 400,000

Select the costs for which AHP funds are requested (as part of this disbursement)

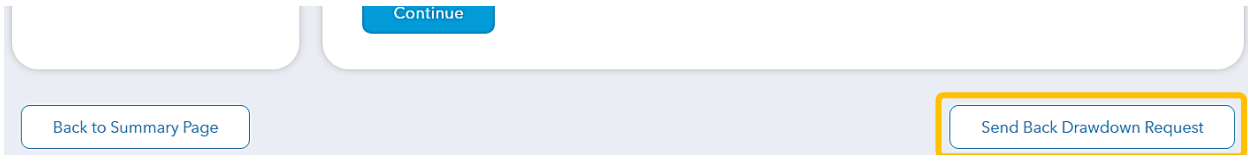
| Cost Type | Amount from AHP | Requested Amount |
|-------------------------------|-----------------|-------------------|
| Construction Costs | \$ 400,000 | \$ 200,000 |
| Rehabilitation Costs | \$ 0 | \$ - |
| Total Subsidy Selected | | \$ 200,000 |

Continue

Back to Summary Page Send Back Drawdown Request

- c. The member is required to review the entire drawdown request, including all uploaded documentation, for accuracy and completeness.

During the member's review of the drawdown request, the member has the option to select [**Send Back Drawdown Request**] to request corrections from the project sponsor.

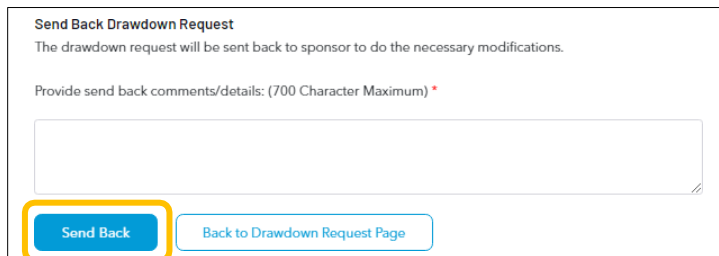


Continue

Back to Summary Page

Send Back Drawdown Request

After you select the [**Send Back Drawdown Request**] button, you will be prompted to enter comments for the sponsor. (For example, the member may indicate to the sponsor that additional documentation is required within a particular section of the drawdown request). Select [**Send Back**] to complete the submission.



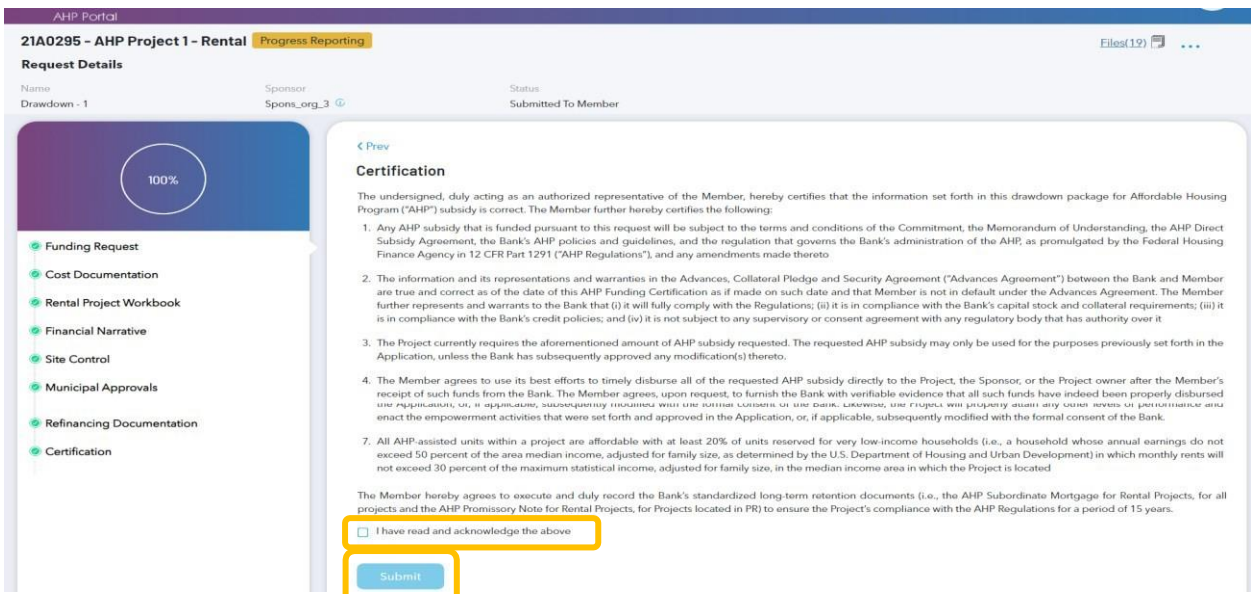
Send Back Drawdown Request
The drawdown request will be sent back to sponsor to do the necessary modifications.

Provide send back comments/details: (700 Character Maximum) *

Send Back

Back to Drawdown Request Page

- d. If upon review, the member deems the drawdown request complete, the member must review and acknowledge the certification on the last page and can submit the request to the FHLBNY for review.



AHP Portal

21A0295 - AHP Project 1 - Rental Progress Reporting

Request Details

Name: Drawdown - 1

Sponsor: Spons_org_3

Status: Submitted To Member

100%

- Funding Request
- Cost Documentation
- Rental Project Workbook
- Financial Narrative
- Site Control
- Municipal Approvals
- Refinancing Documentation
- Certification

< Prev

Certification

The undersigned, duly acting as an authorized representative of the Member, hereby certifies that the information set forth in this drawdown package for Affordable Housing Program ("AHP") subsidy is correct. The Member further hereby certifies the following:

- Any AHP subsidy that is funded pursuant to this request will be subject to the terms and conditions of the Commitment, the Memorandum of Understanding, the AHP Direct Subsidy Agreement, the Bank's AHP policies and guidelines, and the regulation that governs the Bank's administration of the AHP, as promulgated by the Federal Housing Finance Agency in 12 CFR Part 1291 ("AHP Regulations"), and any amendments made thereto.
- The information and its representations and warranties in the Advances, Collateral Pledge and Security Agreement ("Advances Agreement") between the Bank and Member are true and correct as of the date of this AHP Funding Certification as if made on such date and that Member is not in default under the Advances Agreement. The Member further represents and warrants to the Bank that (i) it will fully comply with the Regulations; (ii) it is in compliance with the Bank's capital stock and collateral requirements; (iii) it is in compliance with the Bank's credit policies; and (iv) it is not subject to any supervisory or consent agreement with any regulatory body that has authority over it.
- The Project currently requires the aforementioned amount of AHP subsidy requested. The requested AHP subsidy may only be used for the purposes previously set forth in the Application, unless the Bank has subsequently approved any modification(s) thereto.
- The Member agrees to use its best efforts to timely disburse all of the requested AHP subsidy directly to the Project, the Sponsor, or the Project owner after the Member's receipt of such funds from the Bank. The Member agrees, upon request, to furnish the Bank with verifiable evidence that all such funds have indeed been properly disbursed per Application, or, if applicable, subsequently modified with the formal consent of the Bank.
- All AHP-assisted units within a project are affordable with at least 20% of units reserved for very low-income households (i.e., a household whose annual earnings do not exceed 50 percent of the area median income, adjusted for family size, as determined by the U.S. Department of Housing and Urban Development) in which monthly rents will not exceed 30 percent of the maximum statistical income, adjusted for family size, in the median income area in which the Project is located.

The Member hereby agrees to execute and duly record the Bank's standardized long-term retention documents (i.e., the AHP Subordinate Mortgage for Rental Projects, for all projects and the AHP Promissory Note for Rental Projects, for Projects located in PR) to ensure the Project's compliance with the AHP Regulations for a period of 15 years.

☐ I have read and acknowledge the above

Submit

For additional information on drawdown requirements, see the [AHP Implementation Plan](#).

Need help with the AHP System? Contact us at AHPEnrollments@fhlbny.com or call (212) 441-6850.