



**AFFORDABLE HOUSING PROGRAM GENERAL FUND APPLICATION
MEMBER FINANCIAL PARTICIPATION CERTIFICATION**

PROJECT NAME: _____

PROJECT SPONSOR: _____

PROJECT FHLBNY MEMBER: _____

This form must be completed for AHP applications that include Member Financial Participation as defined in the AHP Implementation Plan for the year in which the project was awarded and must be signed by the project's FHLBNY member institution. This form certifies that:

- a) The member submitting the application is or will be financially participating in the project as defined in the AHP Implementation Plan for the year in which the project was awarded, excluding pass-through of the AHP subsidy;
- b) The member submitting the application is originating construction and/or permanent financing and/or providing a cash contribution (select at least one):
 - 1. Permanent Loan [Rental Project] \$ _____
 - 2. Construction Loan [Rental or Owner Project] \$ _____
 - 3. Cash contribution to the project with a minimum value not less than the lesser of \$10,000 or 1% of the total project costs [Rental Project] \$ _____
 - 4. Cash contribution to the project with a minimum value not less than the lesser of \$30,000 or 5% of the total project costs [Owner-Occupied Project] \$ _____
 - 5. Cash contribution to the project with a minimum value not less than the lesser of \$10,000 or 1% of the total project costs [Owner-Occupied Project] \$ _____
- c) Prior to disbursement of AHP funds, the member agrees to provide and FHLBNY will review a copy of the most recent, effective commitment letter(s) demonstrating that the commitment is in good standing and/or the executed grant agreement(s), note(s) and mortgage(s), and/or other comparable documentation is in place;
- d) During Initial Monitoring Review, FHLBNY will review final closing documents, including evidence of cash contribution to the sponsor, if applicable; and
- e) The member acknowledges that if it is unwilling or unable to provide financing to the project as otherwise specified in this certification, this will constitute noncompliance with the requirements of AHP, and such noncompliance will be addressed in accordance with the Remedies for Noncompliance section of the AHP Implementation Plan. This may result in the deobligation or recapture of AHP funds.

I, the undersigned, hereby certify that: (1) I am an authorized representative of _____ with the requisite legal authority to make this certification; and (2) all of the information stated herein and attached hereto is true, complete and accurate. The FHLBNY and member agree that the execution of this Certification via electronic signature is intended to have the same force and effect as a manual signature.

Member Representative Signature

Name: _____

Title: _____

Email: _____

Phone: _____

Date: _____