



2015 AHP OFFERING

AFFORDABLE HOUSING PROGRAM

APPLICATION MANUAL FOR RENTAL PROJECTS

All applications to the competitive 2015 AHP Offering must be saved on a USB Flash Drive and delivered no later than **5:00 PM on Monday, June 15, 2015** to:

Joseph Gallo
Vice President
Federal Home Loan Bank of New York
101 Park Avenue – 5th Floor
New York, NY 10178-0599

Additional inquiries should be directed to:

Phone: (212) 441-6850
Fax: (212) 949-0652
www.fhlbny.com
E-mail: ahp@fhlbny.com

I. GENERAL INSTRUCTIONS

To submit a request for Affordable Housing Program (AHP) funding in 2015, applicants must prepare and submit an electronic 2015 AHP Application Package via a USB Flash Drive to our office on or before **5:00 PM on Monday, June 15, 2015**.

- The 2015 Application Package materials are located on the Federal Home Loan Bank of New York's ("FHLBNY") website at the following link: [Application Package](#).
- The USB Flash Drive used to submit the AHP Application Package should identify the names of the Project and the Primary Sponsor.
- The Flash Drive must include the *Application Form (AHP/APP-001)* saved as an *unprotected* Excel file named "Application Form".
- Each Exhibit Cover Page and its related supporting documentation should be saved as a separate PDF file on the Flash Drive. Name each of the Exhibit files by using the letter for the Exhibit followed by the Exhibit Title. For example, Exhibit A would be named "A – Project Description".
- In addition to saving the Exhibits, also save the following items as separate files as described below:
 - *Rental Project Workbook (AHP/APP-108)* which is a part of Exhibit C as an *unprotected* Excel file and name the file "C – Rental Project Workbook.xls".
 - *Hard Cost Details – Project Construction Form (AHP/APP-109)* which is part of Exhibit U as an *unprotected* Excel file and name the file "U – Project Construction Form.xls".
 - The Exhibits that contain the Project Description (Exhibit A) and Empowerment activities (Exhibit L) in *unprotected* Microsoft Word format and name the files "A-Project Description" and "L-Empowerment Activities".
 - Be sure that Exhibit V includes a scanned signature of one authorized representative of the Primary Sponsor.
 - Be sure that Exhibit W includes scanned signatures of two authorized representatives of the Member.

Review the following prior to completing the AHP Application Package:

- Only a stockholder institution ("Member") of the FHLBNY in good standing may submit an AHP Application Package and request AHP subsidy on behalf of the Project Sponsor(s). A "Membership List" is available on the FHLBNY website at the following link: [FHLBNY Membership List](#).
- While a Member may defer completion of the AHP Application Package to other parties, the Member ultimately accepts full responsibility for its content and is bound by all information submitted in the AHP Application Package. Two authorized representatives of the Member must sign and scan the Member's Signature and Certification Form included in Exhibit W.

- Only electronic AHP Application Packages using the materials posted in 2015 will be accepted for consideration.
- The *AHP Application Form* ([AHP/APP-001](#)) and accompanying Exhibits must be written in English or include English translations of any documents written in another language.
- No fee is required in order to submit the AHP Application Package.
- All AHP Applications will be scored on a competitive basis and the decisions of the FHLBNY are final.
- A complete AHP Application package consists of the *AHP Application Form* ([AHP/APP-001](#)), Exhibits A through W, the *Rental Project Workbook* ([AHP/APP-108](#)), *Hard Cost Details – Project Construction Form* ([AHP/APP-109](#)), and *unprotected* word files of “Exhibit A-Project Description” and “Exhibit L-Empowerment Activities”.
- Be sure to fill in the appropriate scoring categories on the *AHP Application Form* ([AHP/APP-001](#)); categories left blank will not receive points even if Exhibit documents illustrate qualification.
- If an Exhibit is applicable to the Project, failure to submit appropriate documentation may result in a loss of points, or in some cases, the elimination of the AHP Application from the competitive process. If a particular Exhibit is not applicable to the Project, save a file for the Exhibit which includes the statement “Not Applicable”.
- Failure to submit a properly organized and completed AHP Application package may result in its elimination from the competitive scoring process.
- For further assistance, please transmit an e-mail inquiry to ahp@fhlbny.com.

II. AFFORDABLE HOUSING PROGRAM REQUIREMENTS

The AHP Application process incorporates the requirements of the regulation that governs the FHLBNY’s administration of the AHP (“AHP Regulation”), as promulgated by the Federal Housing Finance Agency and published in the Code of Federal regulations at 12 CFR Part 1291. The AHP Application also incorporates the FHLBNY’s current policies, procedures, and operating practices. Before completing an AHP Application Package, carefully review the following items:

- the [AHP Regulation](#);
- the FHLBNY’s *AHP Project Financial Feasibility Analysis Guidelines* ([AHP-101](#));
- the median income guidelines for the census tract or county in which the Project site(s) is(are) located as determined by the U.S. Department of Housing and Urban Development (“[HUD](#)”);
- the tri-party *AHP Direct Subsidy Agreement and Memorandum of Understanding* (“MOU”) for *Rental Projects* ([AHP-109](#));
- the appropriate long term retention documents which vary based on the Project’s financing structure and are to be completed, executed and recorded upon the disbursement of subsidy if the Project is selected for funding ([AHP 110 through 121](#));

- The *AHP Implementation Plan* ([AHP-100](#));
- The described Section III 11. ELIGIBILITY THRESHOLD REQUIREMENTS.

Before submitting the AHP Application Package, the Member is advised to review the completed contents of the AHP Application Package and all of the items listed above.

All decisions of the FHLBNY regarding the scoring and evaluation of the AHP Application are final.

III. COMPLETING THE APPLICATION FORM

Refer to the *Application Technical Instructions Guide* ([AHP/APP-110](#)) for general instructions related to inputting information into the *Application Form* ([AHP/APP-001](#)).

Below details the information required to complete each section of the Application Form properly. In addition, Exhibit Cover Pages ([AHP/APP-107](#)) should include supporting documents that will verify the information provided on the form.

1. PROJECT LOCATION

Provide the name of the Project or program for which AHP funds are requested.

- If the requested AHP Subsidy will be used to partially finance the construction or rehabilitation on one contiguous site, specify the site or building street address, city, county, state, zip code, census tract, congressional district number and MSA; data should be consistent with the <http://www.ffiec.gov/Geocode/default.aspx> for at least one of the parcels within the contiguous site.
- For projects that contain multiple parcels on non-contiguous sites, list the Site or Building Street Address as “Scattered Sites”.
- If the project will be located in multiple cities, list the “City” as “Scattered Sites”. Otherwise, provide the name of the City the project will serve. Provide a Congressional District Number and County for one of the parcels. Include the details for each project parcel on the “Site Info” tab of the *Rental Project Workbook* ([AHP/APP-108](#)).

2. FHLBNY MEMBER: Provide the requested information for the Member's contact person. The contact person should be the one most familiar with the AHP Application and need not be one of the two persons who sign the Member's Certification and Signature Form in Exhibit W.

3. PRIMARY SPONSOR: Provide the requested information for the Primary Sponsor's contact person. The contact person should be the person most familiar with the AHP Application and need not be the person

who signs the Sponsor's Certification and Signature Form in Exhibit V. If the Project has more than one Sponsor, note the following:

- Review the instructions for the "Sponsorship by a Non-Profit or Government Entity" section of the AHP Application before designating the Primary Sponsor, because the designation of the Primary Sponsor may affect the AHP Application's score.
 - If applicable, include supplemental information in "EXHIBIT I – Sponsor Qualifications" for all Project Co-Sponsors.
- 4. CONSULTANT:** If a consultant assisted in the preparation of the AHP Application, provide the requested information for the consultant's contact person. The contact person should be the person most familiar with the AHP Application. If the Primary Sponsor did not use a consultant, this section may be left blank. Note that AHP funds may not be used to pay the consultant fees associated with preparing the AHP Application.
- 5. DEVELOPER:** Even if the Project's developer is the Sponsor, provide the requested information for the Developer's contact person. The Developer's contact should be the person most familiar with the AHP Application.
- 6. PROJECT TYPE:** Please select "Yes" or "No" from the drop down menu in each box to designate the project type. If the project includes Transitional Housing for a minimum of six (6) months, specify the average occupancy period in months as a numeric value. As such units may be eligible to receive credit for the homeless housing scoring criterion, it is important to enter the number of months to ensure the project receives points for this criterion.
- 7. TOTAL PROJECT UNITS AND UNIT CLASSIFICATION:** Fill in the number of units for each category below. Please note that this information will have no bearing on the project's score or competitive performance except for the number of AHP-Assisted Units. It is requested for regulatory reporting purposes.
- **Total Project Units** – The total number of units in the project (*including* any units that are reserved for occupancy by a superintendent).
 - **AHP-Assisted units** – The total number of units for which AHP subsidy is requested (*excluding* any units that are reserved for occupancy by a superintendent).
 - **Rehabilitated Units** – The number of AHP-assisted units, if any, to be rehabilitated using AHP subsidy.
 - **New Construction Units** – The number of AHP-assisted units, if any, to be constructed using AHP subsidy.

- **Rural** – The total number of AHP-assisted units, if any, located in an area designated as rural by the United States Department of Agriculture.
- **Elderly** – The estimated number of AHP-assisted units, if any, which are or will be occupied by elderly households.
- **Handicapped** – The estimated number of AHP-assisted units, if any, which are or will be occupied by handicapped households.
- **Section 8 Units** – The estimated number of AHP-assisted units, if any, which will have Project-based Section 8 certificates. Do not include in this number any other form of rental assistance such as tenant-based Section 8, Section 8 vouchers, or Section 202 Project Rental Assistance.
- **SRO Units** – The number of Single Room Occupancy units in the Project defined as a unit designed for occupancy by a single individual that may contain one, but not both of the following: food preparation and sanitary facilities.
- **Group Home Beds** – The estimated number of beds, if any, which are or will be created in group homes.
- **Income of 30% or Less** – The number of AHP-assisted units you anticipate will be for households earning 30% or less of the area median income (AMI). Please note that this information is requested for reporting purposes and will not be used in scoring.
- **“Will the project be located on Native Land?”** – Select “Yes” or “No” from the drop down menu in the box to answer whether the project will be located in “Indian Areas and Hawaiian Homelands” as defined by the Native American Housing Assistance and Self-Determination Act (NAHASDA) of 1996. “Indian Areas” also includes federal- and state-recognized tribes and Alaska Native Villages.

8. SUBSIDY REQUEST

The maximum subsidy limit for all AHP Application submissions related to the Project (or affiliated housing initiative) cannot receive more than **\$20,000** in AHP subsidy *per unit* and cannot request more than **10%** of the total available AHP subsidy offered for a particular competitive offering. AHP funds may be provided in two forms: a Direct Subsidy, which is a grant, or a Subsidized Advance, which is a loan to the Member that enables the Member to provide a below-market rate loan to the Project. Complete Section 1 to request a Direct Subsidy or Section 2 to request a Subsidized Advance. Note the following before completing the appropriate section:

- The total AHP subsidy requested per Project unit is a scoring category worth up to 5 points. Projects will be competitively scored based on the least *average* amount of AHP subsidy requested per AHP-assisted unit.
- A project that has an existing AHP commitment in need of supplemental subsidy should submit a modification request rather than submitting a 2015 application to request a supplemental amount.

- **If a Subsidized Advance is requested, contact the FHLBNY's Affordable Housing Department prior to submission of the AHP Application.** Upon notification, the FHLBNY's AHP staff will calculate the present value of the AHP subsidy that is needed to support the interest rate of the requested subsidized advance. This AHP subsidy estimate is needed to properly assess whether or not the request conforms to the FHLBNY's maximum subsidy limits. If a subsidized advance is requested, the terms of the subsidized advance (maturity and amortization) must exactly match the terms of the proposed end loan. The FHLBNY will allow up to a 200 basis point spread between the advance rate and the rate on the end loan.
- Although the FHLBNY will make every effort to consider the full amount of AHP subsidy requested, the actual amount of Direct Subsidy that a project may qualify for or the actual interest rate on a subsidized advance will ultimately be subject to verification and approval by the FHLBNY.
- Prepare Exhibit C – Rental Project Workbook ([AHP/APP-108](#)) before completing this section of the form.
- Any subsidy request that exceeds the FHLBNY's maximum AHP subsidy limits may cause the AHP Application to be eliminated from the competitive scoring process.

9. INCOME ELIGIBILITY GUIDELINES

In the "Income Eligibility Guidelines" section of the *AHP Application Form* ([AHP/APP-001](#)), Rental projects must choose "U.S. Department of Housing and Urban Development (HUD)", which is the only standard available in the drop down menu. The HUD standard must be used to set the occupancy goals listed in the "Targeting" section of the *AHP Application Form* ([AHP/APP-001](#)) and to determine income eligibility for all households provided with AHP assistance. The HUD income limits may be accessed at: [HUD Income Limits](#). Please note that the occupancy targets identified at time of application to the AHP must coincide with targeting commitments made to other funding sources.

10. PROPOSED USE OF AHP SUBSIDY

The use of AHP subsidy is limited to costs directly related to the acquisition, rehabilitation, and/or construction of residential units. Other funding sources must finance social services or non-housing related programs provided to project residents as well as finance work in any non-residential areas of the buildings included in the project.

- Fill in the chart to indicate how the AHP proceeds will be used for the project. Information on this chart should be consistent with the information included in Exhibit C -- Rental Project Workbook ([AHP/APP-108](#)).
- Consider the project milestones that must be achieved to drawdown funds in the event the Project is funded, which are specified in the *Overview of the AHP Drawdown Process for Rental Projects* ([AHP-](#)

[122](#)) along with the following information to determine how the AHP subsidy will be utilized in the Project:

- **Purchase Price** - AHP subsidy may be used toward the contract sales price for properties purchased after the AHP commitment is issued for Projects involving the development of site-specific dwellings for resale to selected purchasers. However, such funds will not be reimbursed until late in the development process as per the milestones described in *Overview of the AHP Drawdown Process for Rental Projects* ([AHP-122](#)). For such projects, the FHLBNY requests an “as-is” appraisal to verify a “reasonable” purchase price unless the site(s) will be donated.
- **Rehabilitation/Construction Costs** - AHP subsidy may be used to reimburse the primary sponsor for reasonable hard costs (including contractor’s overhead and profit) incurred to construct and/or rehabilitate residential units. Conversely, AHP subsidy may not be used for work in non-housing areas (such as management offices, meeting rooms, social service or recreational areas or commercial space). Furthermore, AHP subsidy should not be used to fund contingency or reserve accounts.
- **Developer’s Retention** - AHP subsidy may be used for an amount within the FHLBNY’s *AHP Project Financial Feasibility Analysis Guidelines* ([AHP-101](#)). However, AHP subsidy that is approved to finance a developer’s fee cannot customarily be disbursed until the Project is completed—please plan accordingly.
- **Soft Costs** - AHP subsidy may be used for the following: architectural fees, engineering fees, environmental assessments, permit fees, construction or project management fees, housing consultant fees with the exception of fees charged to prepare an AHP Application, and legal fees related to property acquisition. If AHP funds are requested and approved to finance certain soft costs, the AHP funds may not finance any such costs that were incurred prior to the date of the AHP Application. Furthermore, the AHP funds may not be accessed prior to the Primary Sponsor or owner formally executing all necessary applicable documents or other funding agreements with the Project’s other lenders and creditors.

Without the prior consent of the FHLB-NY, AHP subsidy generally may not be used for the following: closing costs that the Primary Sponsor or developer incurred in acquiring a site, appraisal fees, insurance premiums, real estate taxes, property security, utility costs, rent-up costs, marketing, furnishings, lost income, financing fees, construction interest, capitalized reserves, contingency, or other carrying costs.

In addition, AHP funds may not be used to finance supportive services or other Empowerment activities. Neither the development nor operating budgets should include line items to fund these activities unless explicitly required by another funding source.

11. ELIGIBILITY THRESHOLD REQUIREMENTS

Projects must meet all of the eligibility requirements listed on the "Eligibility Requirements" Section of the AHP Application as a prerequisite to scoring. Please select "Yes" or "No" from the drop down menu in the box next to each item in this section.

- 1. Project Type & Subsidy Use** – The Project must involve the purchase, construction or rehabilitation of rental residential properties in which at least **20%** of the AHP-Assisted Units will be occupied by households earning 50% or less of the AMI as determined by the HUD Income Guidelines.
 - a. Permanent rental housing, transitional housing (permitting a minimum stay of 6 months), emergency shelters, and mutual housing associations are considered eligible rental projects.
 - b. The box next to "(b)" in this section of the *AHP Application Form* ([AHP/APP-001](#)) will indicate whether this minimum has been achieved after both of the following have been input:
 - 1) The AHP-Assisted Units is entered in Section 7; and
 - 2) The Number of Units reserved for "Rental Very Low Income ($\leq 50\%$ of AMI) households is entered in the "Targeting" component of Section 12. If the calculated amount is below 20%, a warning message will appear. Check and correct the entry in the appropriate section before proceeding.
- 2. Timing of Subsidy Use** – The FHLB NY will review the Project schedule provided in the *Rental Project Workbook* ([AHP/APP-108](#)) in order to assess whether or not the Project satisfies the title requirement the Primary Sponsor or affiliate proposed for the Project site(s). In addition, the project schedule shows when the Primary Sponsor will begin to draw down AHP subsidy or use the AHP commitment to procure all other proposed financing sources by December 31, 2016, if the Project is approved for funding.
- 3. Project Feasibility** – The FHLB NY will evaluate the site control evidence (Exhibit E), the "as-is" value (Exhibit F), the Project Development Schedule (Exhibit B), the status of necessary governmental approvals (Exhibit G), the Project's hard costs (Exhibit U), and whether the Project's financial structure is reasonable and feasible (Exhibits C and H). Any variations from the FHLB NY's *AHP Project Feasibility Analysis Guidelines* ([AHP-101](#)) must be adequately justified. Failure to furnish the FHLB NY with the appropriate supporting documentation as evidence that the Project is feasible may result in the elimination of the AHP Application from the competitive scoring process.
- 4. Non-eligible Costs** – Indicate whether the Member and Primary Sponsor agree that AHP funds will not finance any of the ineligible costs specified in this section of the AHP Application Form.

- 5. Refinancing** – Indicate whether the Member and primary sponsor agree that AHP funds will not be used to refinance any existing mortgages on Rental properties unless the proceeds are used to create AHP-eligible units through purchase, rehabilitation or new construction as described in Refinancing (Exhibit S).
- 6. Retention Requirements** – Indicate whether the Member and Primary Sponsor agree to execute and record the appropriate AHP retention documents. The long-term retention period for AHP-assisted Rental projects is 15 years.
- 7. Sponsor Qualifications** – The FHLB NY will assess the items submitted in Exhibit I to determine whether the primary sponsor and/or a development team member meet the threshold requirements. The FHLB NY reserves the right to consider Sponsors of non-contiguous, scattered site rental projects with existing AHP commitment(s) that were issued on behalf of a previous phase of a similar housing-type proposal who have not currently drawn down at least 50% of such AHP commitment(s), as not satisfactorily meeting the criterion for timely usage of AHP subsidy. The FHLB-NY may, in its sole discretion, give such Sponsors credit for pending AHP draw downs that are “in process,” provided that such funding requisitions were received at the HLB at least two weeks prior to the commencement of a given competitive offering.
- 8. Fair Housing** – The FHLB NY will assess the items submitted in Exhibit J to determine whether the marketing and occupancy of the Project will satisfy all fair housing laws and regulations.
- 9. Maximum Subsidy Limits** – Inclusive of all AHP Application submissions related to the Project (or affiliated housing initiative), the Project cannot receive more than **\$20,000** in AHP subsidy *per unit* and cannot request more than **10%** of the total available AHP subsidy offered for a particular competitive offering. This box will show the subsidy request per unit based on the AHP-Assisted Units entered in Section 7 and the Subsidy Request entered in Section 8 on the *AHP Application Form* ([AHP/APP-001](#)). If the calculated amount exceeds the maximum subsidy limits, a warning message will appear. Check and correct the entry in the appropriate section before proceeding.

12. SCORING CRITERIA

AHP Applications that meet the Eligibility Requirements described above will advance to the scoring phase of the AHP competition. The FHLB NY will evaluate the information input into the *AHP Application Form* ([AHP/APP-001](#)), the *Rental Project Workbook* ([AHP/APP-108](#)), and the supplemental documentation furnished in the Exhibits to determine whether a project meets the requirements as described in The *AHP*

Implementation Plan ([AHP-100](#)) for each scoring criteria. The FHLBNY will objectively rate each Project based on its ability to satisfy each of the nine scoring criteria that collectively total 100 points.

The score for each criterion is designated as either fixed or variable. A fixed criterion means that all projects meeting the criterion will be awarded the maximum number of points for that criterion. A variable criterion means that points awarded will vary depending on the extent to which the Project meets the criterion. The FHLBNY's Board of Directors will subsequently approve AHP Applications for subsidy in descending order, starting with the highest scoring AHP Application, until the total amount of AHP subsidy available for this funding period is exhausted.

The nine categories that comprise AHP competitive scoring criteria are as follows:

1. **Government-owned or other donated properties (5 points – variable):** To determine if this criterion is met, the FHLBNY will evaluate supporting documentation furnished in Exhibit E.
2. **Sponsorship by a non-profit or Government entity (10 points – variable):** To determine this criterion is met, the FHLBNY will evaluate supporting documentation furnished in Exhibit I.
3. **Targeting (20 points – variable):** To determine if this criterion is met, the FHLBNY will evaluate supporting documentation furnished in Exhibit C – Rental Project Workbook ([AHP/APP-108](#)).
4. **Homeless housing (7 points – variable):** To determine if this criterion is met, the FHLBNY will evaluate supporting documentation furnished in Exhibit K.
5. **Empowerment (5 points – variable):** To determine if this criterion is met, the FHLBNY will evaluate supporting documentation furnished in Exhibit L.
6. **Community Stability (22 total points – variable)**
 - a) **Redevelopment of foreclosed or at-risk properties (6 points):** To determine if the criterion is met, the FHLBNY will evaluate information provided throughout the AHP Application and supporting documentation furnished in Exhibit M, if applicable.
 - b) **Preservation of existing housing (4 points):** To determine if the criterion is met, the FHLBNY will evaluate information furnished in Exhibit N.
 - c) **Historic preservation (3 points):** To determine if the criterion is met, the FHLBNY will evaluate supporting documentation furnished in Exhibit O.
 - d) **Difficult Development Areas and Qualified Census Tracts (3 points):** To determine if the criterion is met, the FHLBNY will evaluate supporting documentation furnished in Exhibit P.

- e) **Conversion and re-use (6 points):** To determine if the criterion is met, the FHLB-NY will evaluate supporting documentation furnished in Exhibit Q.

7. First District Priority (6 total points – variable)

- a) **Member financial participation (3 points):** To determine if the criterion is met, the FHLB-NY will evaluate evidence provided in Exhibit R.
- b) **In-District projects (3 points):** To determine if the criterion is met, the FHLB-NY will evaluate information furnished throughout the AHP Application Package and Exhibit E.

8. Second District Priority (20 total points – variable)

- a) **Project Readiness (15 points):** In an effort to efficiently resolve the critical shortage of decent, legal, and affordable rental housing in a timely manner, a project that demonstrates readiness in accordance with the following criteria will qualify for a maximum of 10 points:

1. **Site Control (3 points):** To determine if the criterion is met, the FHLB-NY will evaluate information furnished throughout the AHP Application Package and Exhibit E.
2. **Approvals (4 points):** To determine if the criterion is met, the FHLB-NY will evaluate information furnished throughout the AHP Application Package and Exhibit G.
3. **Building Cost Determination (3 points):** To determine if the criterion is met, the FHLB-NY will evaluate information furnished throughout the AHP Application Package and Exhibit U.
4. **Funding Commitment Procurements (5 points):** To determine if the criterion is met, the FHLB-NY will evaluate information furnished throughout the AHP Application Package and Exhibit H.

- b) **Bedroom Distribution (5 points):** A project will be awarded 5 points for having a weighted average bedroom size of greater than or equal to 4 bedrooms. The remaining projects will receive points on a declining scale as detailed in the *AHP Implementation Plan* ([AHP-100](#)). To determine if this criterion is met, the FHLB-NY will rely on the information specified on the “RP” tab of the *Rental Project Workbook* ([AHP/APP-108](#)) in Exhibit C.

9. **AHP subsidy per unit (5 points – variable):** The project(s) that will use the least *average* amount of AHP subsidy per unit will be awarded the maximum point value for this category. The remaining projects will receive points on a declining scale. To determine the score for this criterion, the FHLB-NY will use the data specified in the “Number of AHP-assisted Units” and “Subsidy Request” sections of the AHP Application.

13. EMPLOYMENT

In the “Employment” section of the *AHP Application Form* ([AHP/APP-001](#)), list the type and number of permanent jobs to be created in the Project for anyone, not just Project residents. Please note that this section is for informational purposes only and does not affect the score of the AHP Application.

14. INTEREST IN THE PROJECT:

In the “Interest in Project” section of the *AHP Application Form* ([AHP/APP-001](#)), select “Yes” or “No” from the drop down menu in the box to indicate whether or not the Member has any past or present financial or ownership interest in the Project, in accordance with the conditions set forth in Exhibit T.

IV. CERTIFICATIONS

- **Primary Sponsor’s Certification and Signature:** *The Sponsor’s Certification and Signature Form* must be signed by an authorized signatory of the Primary Sponsor, scanned and saved in Exhibit V. Please *note that AHP Applications that are not properly signed on behalf of the Primary Sponsor will not be processed.*
- **Member’s Certification and Signature:** *The Member’s Certification and Signature Form* must be signed by two authorized signatories of the Member, scanned and saved in Exhibit W. *Please note that unsigned AHP Applications that are not properly signed on behalf of the Member will not be processed.*

In accordance with the AHP Regulation, only an approved Member that has purchased capital stock in the FHLBNY may submit the AHP Application. Although a not-for-profit housing organization or a professional developer may complete substantial portions of the AHP Application, the Member is ultimately responsible for claims set forth in the AHP Application Package.

- **The Project Construction Form** ([AHP/APP-109](#)): The form must be completed and certified by an architect, engineer, construction manager or general contractor. This form must include costs associated with all residential and non-residential space for the subject property. *Please note that AHP applications that are not accompanied by a properly completed and executed Project Construction Form* ([AHP/APP-109](#)) *will not be processed.*

V. EXHIBITS

Exhibits are an integral part of determining the Project’s eligibility for funding and point allocation in each competitive scoring category. The cover page for each respective Exhibit contains concise instructions that

pertain to the specific threshold or competitive scoring criterion. Be sure to include all of the information requested on the exhibit cover pages in the AHP Application package, along with appropriate forms and supplemental documentation. Failure to include supporting Exhibits may jeopardize the Project's score and, in some cases, result in the elimination of the AHP Application from the competitive review process.

The Exhibits included in the 2015 AHP Application package for Rental Projects are as follows:

- EXHIBIT A – Project Description
- EXHIBIT B – Project Development Schedule / Timing of Subsidy Use
- EXHIBIT C – Rental Project *Workbook* ([AHP/APP-108](#))
- EXHIBIT D – Financial Narrative
- EXHIBIT E – Site Control
- EXHIBIT F – Value of Site(s)
- EXHIBIT G – Required Approvals
- EXHIBIT H – Other Financing Sources
- EXHIBIT I – Sponsor Qualifications
- EXHIBIT J – Fair Housing
- EXHIBIT K – Homeless Housing
- EXHIBIT L – Empowerment
- EXHIBIT M – Redevelopment of Foreclosed or At-Risk Properties
- EXHIBIT N – Preservation of Existing Housing Units
- EXHIBIT O – Historic Preservation
- EXHIBIT P – Difficult Development Areas & Qualified Census Tracts
- EXHIBIT Q – Conversion and Re-Use
- EXHIBIT R – Member Financial Participation
- EXHIBIT S – Refinancing
- EXHIBIT T – Member Interest
- EXHIBIT U – Hard Cost Details – Project Construction Form
- EXHIBIT V – Primary Sponsor's Certification and Signature
- EXHIBIT W – Member's Certification and Signature