

Affordable Housing Program General Fund Overview of the Rental Project Workbook

February 2025

Overview of the Rental Project Workbook

- 1. Overview & System Requirements
- 2. Rental Project Workbook (RPW) AHP/APP-108
- 3. Supporting Documentation
- 4. Questions

Overview & System Requirements

- The <u>Rental Project Workbook (RPW)</u> is one of the key components of the application package which provides a detailed snapshot of the project's financial structure.
- The RPW template can be downloaded directly from the AHP System. Once downloaded, the user can begin filling out the RPW.
- The completed RPW must be uploaded to the AHP System as part of the application package. For instructions on enrolling in the AHP System and the application submission process, see the <u>FHLBNY website</u>.
- Completing the RPW requires Microsoft Excel 2007 (or later) to be installed on the user's machine. The workbook should be saved as AHP Rental Project Workbook (workbook.xlsx).

2025 AHP General Fund Round Key Dates and Parameters

- The round will launch on February 10, 2025, with \$86,559,298 in available funds.
- Application submission deadline: March 21, 2025 by 5:00 p.m. ET.
- The maximum AHP subsidy granted per AHP-assisted unit is limited to \$60,000 per unit.
- The maximum AHP subsidy granted to any one project is limited to \$2,000,000.



RENTAL PROJECT WORKBOOK



Rental Project Workbook

The Rental Project Workbook illustrates the project's development and operating financial feasibility.

AN I					2/2025
Federal Home Loan Ban	k				
NEW YORK				D: AHP/APP-1	0.9
					00
	Rental Project Wo	rkbook Ins	tructions	-	
filled-in based on formulas linked to input data. The information that you	orkbook (AHP/APP-108) contains m those worksheets. These worksheet input will feed into the formulas that We are providing the worksheets use	ts are write-protect the FHLBNY staff	ted except for the cell f will use during the fir	is in which you ar nancial review, of t	e permitted to the application,
Note the following formatting information	ation:				
	d. Input the data that is applicable				
	mulas which may help you to identify			-l-	
3) Cells with red triangles in the co	ntain comments, which are visible w	nen you move you	r cursor over the trian	gie.	Example
Please save this workbook with the	name "Rental Project Workbook".				
RPW Instructions	Description Dev Budget	Supplement	Source of Funds	Debt Service	RP Pro Forma

Rental Project Workbook: Instructions

This section provides an overview and instructions for each worksheet.

- Users should input information into cells shaded in yellow.
- Cells shaded in orange provide formulas to recognize possible input errors.
- Red triangles contain comments to assist in completing the workbook.

2/20: Federal Home Loan Bank NEW YORK ID: AHP/APP-108	25
Rental Project Workbook Instructions	
Instructions: The Rental Project Workbook (AHP/APP-108) contains multiple worksheets. On some, you will input information. Others will be filled-in based on formulas linked to those worksheets. These worksheets are write-protected except for the cells in which you are permitted to input data. The information that you input will feed into the formulas that the FHLBNY staff will use during the financial review, of the application, and the draw down review process. We are providing the worksheets used by FHLBNY staff to enable you to identify items that may need to be corrected or explained.	
Note the following formatting information:	
 Cells shaded yellow are unlocked. Input the data that is applicable to your project in these cells. Cells shaded orange contain formulas which may help you to identify possible input errors. Cells with red triangles in the contain comments, which are visible when you move your cursor over the triangle. Example Please save this workbook with the name "Rental Project Workbook".	



PROJECT DESCRIPTION



Project Description

In this section, applicants will provide information related to the project's location, project site(s) and development team.

 Upload any supporting documentation as an attachment in the Project Workbook section of the application in the AHP System.

AL	2/2025
Federal Home Loan	
	ID: AHP/APP-108
Instructions: Complete the following qu	questions below and upload any relevant documentation to the AHP System.
Project Name:	
Project Type:	
Unit Type:	
City, County:	State/Territory:
Project's Financial Structure:	Rental Operations Subsidy:
Occupancy Status:	
1.) Development Team	n
Sponsor:	
Architect:	
General Contractor:	
Developer:	
Property Manager:	
Consultant:	
2.) For project with sca	attered sites, please answer the following:
RPW Instructions	Project Description Supplement Source of Funds Debt Service RP Pro Forma (Res.) Pro Forma



DEVELOPMENT BUDGET



Development Budget

This worksheet contains the Development Budget that provides a breakdown of the Total Project Costs.

- The AHP column should reflect the expenses to be covered by AHP subsidy.
- Supporting documentation may be required for acquisition costs and construction costs.

INSTRUCTIONS	Project Name:		
	AHP	Other Sources	Total
Acquisition			
Land	\$0	\$0	\$0
Structures	\$0	\$0	\$0
TOTAL ACQUISTION	\$0	\$0	\$0
Soft Costs			
Appraisals		\$0	\$0
Architecture Fees	\$0	\$0	\$0
Closing Costs	\$0	\$0	\$0
Engineering Fees	\$0	\$0	\$0
Environmental Fees	\$0	\$0	
Housing Consultant			\$0
Insurances		\$0	\$0
Interim Interest		\$0	\$0
Lender & Funder Fees		\$0	\$0
Legal Fees	\$0	\$0	\$0
Marketing		\$0	\$0
Permits		\$0	\$0
Planning & Zoning		\$0	\$0
Relocation Expenses		\$0	\$0
Security		\$0	\$0
Sewer & Water		\$0	\$0
Survey		\$0	\$0
Taxes		\$0	\$0
Title & Recording		\$0	\$0
Utilities		\$0	\$0
Warranty		\$0	\$0
Other (specify on Supplement Tab)		\$0	\$0
TOTAL SOFT COSTS	\$0	\$0	\$0
Construction /			
TOTAL CONSTRUCTION	\$0	\$0	\$0
Hard Cost Contingency		\$0	\$0
Soft Cost Contingency		\$0	\$0
Developers Fee	\$0	\$0	\$0
TOTAL PROJECT COSTS	\$0	\$0	\$0

Development Budget

- For any soft costs that are not captured by one of the listed line items, provide the sum of those costs on the "Other" soft costs line-item.
- Additional information will be requested on the "Supplement" worksheet.

INSTRUCTIONS	Project Name:		
	AHP	Other Sources	Total
Acquisition			
Land	\$0	\$0	\$0
Structures	\$0	\$0	\$0
TOTAL ACQUISTION	\$0	\$0	\$0
Soft Costs			
Appraisals		\$0	\$0
Architecture Fees	\$0	\$0	\$0
Closing Costs	\$0	\$0	\$0
Engineering Fees	\$0	\$0	\$0
Environmental Fees	\$0	\$0	\$0
Housing Consultant			\$0
Insurances		\$0	\$0
Interim Interest		\$0	\$0
Lender & Funder Fees		\$0	\$0
Legal Fees	\$0	\$0	\$0
Marketing		\$0	\$0
Permits		\$0	\$0
Planning & Zoning		\$0	\$0
Relocation Expenses		\$0	\$0
Security		\$0	\$0
Sewer & Water		\$0	\$0
Survey		\$0	\$0
Taxes		\$0	\$0
Title & Recording		\$0	\$0
Utilities		\$0	\$0
Warranty		\$0	\$0
Other (specify on Supplement Tab)		\$0	\$0
TOTAL SOFT COSTS	\$0	\$0	\$0
Construction /			
TOTAL CONSTRUCTION	\$0	\$0	\$0
Hard Cost Contingency		\$0	\$0
Soft Cost Contingency		\$0	\$0
Developers Fee	\$0	\$0	\$0
TOTAL PROJECT COSTS	\$0	\$0	\$0



SUPPLEMENT



Supplement

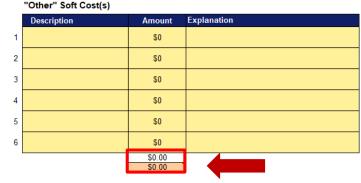
This worksheet is a supplement to the Development Budget.

- If an amount was entered on the "Other" line item within the Soft Costs or Working Capital Costs in the Development Budget, provide an itemized breakdown of that expense along with a corresponding description and any applicable explanations.
- Provide the Contractor's Profit, Overhead and General Requirements identified on the Project Construction Form.
- Provide any commercial construction costs included in the scope of the project

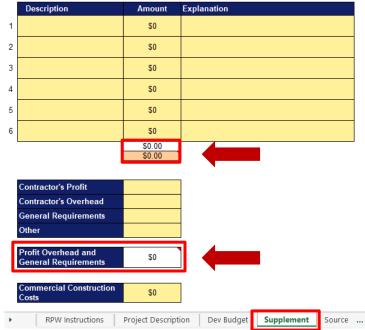
Description	Amount	Explanation	
	\$0		
	\$0		
	\$0		
	\$0		
	\$0		
	\$0		
	\$0.00 \$0.00		
"Other" Workin	g Capital Costs		
Description	Amount	Explanation	
	\$0		
	\$0		
	\$0		
	\$0		
	\$0		
	\$0		
	\$0.00 \$0.00		
Contractor's Profi	t		
Contractor's Over			
General Requirer	ments		
Other			
Profit Overhead a General Requirer			
Commercial Cons	struction \$0		

Supplement

- This section will calculate the total amount inputted within each section of the Supplement tab, shown on the screenshot provided.
- The total amount inputted within each chart for Soft Costs and Working Capital must match the amount inputted in the corresponding "Other" line item in the Development Budget.
- If the total amount inputted within each chart for Soft Costs and Working Capital does not match the amount inputted in the corresponding "Other" line item in the Development Budget, the orange boxes will show the difference in value.



"Other" Working Capital Costs





SOURCE OF FUNDS



Source of Funds

In Section 1, we require an itemization of the funding sources that will be used to finance the development of the Project and the corresponding amounts.

- First, select the funding source type
- Then, provide the name of said source
- Next, enter the amount of construction and permanent funding that the source will provide

Section 1: Funding Sources				Section 1A: S	Status of Permanent Fund	ing Sources		
Select Funding Source Type	Program or Funder Name	Construction Amount	Permanent Amount	Committed Amount	Status	Non-Committed Amount	Total	
						\$0	\$0]
						\$0	\$0]
						\$0	\$0	
						\$0	\$0	
						\$0	\$0	
						\$0	\$0	
						\$0	\$0	
						\$0	\$0	
						\$0	\$0	
						\$0	\$0	
						\$0	\$0	
						\$0	\$0	
Sub-Total		\$0.00				\$0.00	\$0.00	
Affordable Housing Program		\$0.00						
TOTAL		\$0.00	\$0.00	\$0.00	\$0.00			
Estimated of Federal Tax Credit Allocatio Estimated of State Tax Credit Allocation: Does the Project have its allocation?	n: \$0.00 \$0.00							

Source of Funds

In Section 1A, we require the commitment status of each permanent source.

- First, enter only the amount of committed funds.
- Then, provide the status of those funds by selecting the evidentiary document(s) that support the committed amount.

If a funding source has not yet been committed, (i.e. issuance of a Letter of Intent rather than a firm Commitment Letter) select "Pending" from the Status drop down menu and keep the Committed Amount column as \$0.

L										
Section 1: Funding Sources				Section 1A: S	Status of Permanent Fund	ing Sources				
Select Funding Source Type	Program or Funder Name	Construction Amount	Permanent Amount	Committed Amount	Status	Non-Committed Amount	Total			
						\$0	\$0			
						\$0	\$0			
						\$0	\$0			
						\$0	\$0			
						\$0	\$0			
						\$0	\$0			
						\$0	\$0			
						\$0	\$0			
						\$0	\$0			
						\$0	\$0			
						\$0	\$0			
						\$0	\$0			
Sub-Total		\$0.00				\$0.00	\$0.00	\$0.00		
Affordable Housing Program		\$0.00								
TOTAL		\$0.00	\$0.00	\$0.00	\$0.00					
Estimated of Federal Tax Credit Allocation: Estimated of State Tax Credit Allocation: Does the Project have its allocation?	\$0.00 \$0.00									



DEBT SERVICE



Debt Service

Funding Source Type	Program or Funder Name	Permanent Amount	Lender & Funder Fees	Amortization Period (in months)	Term Length (in months)	Interest Rate	Servicing Fee / Agency Fee / Charges / Etc.	Effective Interest Rate / Percentage of Cash Flow	Monthly Debt Service	Monthly Debt Service	Repayment Terms	Notes for Debt and Fees
0	0	\$0	\$0.00	0	0			0.00%	\$0.00			
0	0	\$0	\$0.00	0	0			0.00%	\$0.00			
0	0	\$0	\$0.00	0	0			0.00%	\$0.00			
0	0	\$0	\$0.00	0	0			0.00%	\$0.00			
0	0	\$0	\$0.00	0	0			0.00%	\$0.00			
0	0	\$0	\$0.00	0	0			0.00%	\$0.00			
0	0	\$0	\$0.00	0	0			0.00%	\$0.00			
0	0	\$0	\$0.00	0	0			0.00%	\$0.00			
0	0	\$0	\$0.00	0	0			0.00%	\$0.00			
0	0	\$0	\$0.00	0	0			0.00%	\$0.00			
0	0	\$0	\$0.00	0	0			0.00%	\$0.00			
0	0	\$0	\$0.00	0	0			0.00%	\$0.00			
Sub-Total		\$0	\$0.00				e financing source is no I in the appropriate sect			of Application,	narrative	
Affordable Housing Program		\$0	\$0.00									
TOTAL		\$0										

- In this section, the columns in white will be auto populated with information provided on the Source of Funds tab.
- Input the Lender & Funder Fees associated with each funding source.
- The total amount of Lender & Funder Fees provided on this tab should reconcile with the amount provided on the Lender & Funder Fees line item on the Development Budget tab.
- If the total amount of Lender & Funder Fees provided on this tab does not reconcile with the Development Budget tab, the difference will be shown in the orange box on this tab.

Debt Service

Funding Source Type	Program or Funder Name	Permanent Amount	Lender & Funder Fees	Amortization Period (in months)	Term Length (in months)	Interest Rate	Servicing Fee / Agency Fee / Charges / Etc.	Effective Interest Rate / Percentage of Cash Flo v	Monthly Debt Service	Monthly Debt Service	Repayment Terms	Notes for Debt and Fees	
0	0	\$0	\$0.00	0	0			0.00%	\$0.00				
0	0	\$0	\$0.00	0	0			0.00%	\$0.00				
0	0	\$0	\$0.00	0	0			0.00%	\$0.00				
0	0	\$0	\$0.00	0	0			0.00%	\$0.00				
0	0	\$0	\$0.00	0	0			0.00%	\$0.00				
0	0	\$0	\$0.00	0	0			0.00%	\$0.00				
0	0	\$0	\$0.00	0	0			0.00%	\$0.00				
0	0	\$0	\$0.00	0	0			0.00%	\$0.00				
0	0	\$0	\$0.00	0	0			0.00%	\$0.00				
0	0	\$0	\$0.00	0	0			0.00%	\$0.00				
0	0	\$0	\$0.00	0	0			0.00%	\$0.00				
0	0	\$0	\$0.00	0	0			0.00%	\$0.00				
Sub-Total		\$0	\$0.00				Please note that, if the financing source is not committed or closed at the time of Application, narrative should be completed in the appropriate section of the Financial Narrative.						
Affordable Housing Program		\$0	\$0.00										
TOTAL		\$0											

- Input the amortization period and term length, both in months, for each funding source.
- Input the interest rate and any servicing fee, agency fee, etc. for each funding source.

Debt Service

Funding Source Type	Program or Funder Name	Permanent Amount	Lender & Funder Fees	Amortization Period (in months)	Term Length (in months)	Interest Rate	Servicing Fee / Agency Fee / Charges / Etc.	Effective Interest Rate / Percentage of Cash Flo v	Monthly Debt Service	Monthly Debt Service	Repayment Terms	Notes for Debt and Fees
0	0	\$0	\$0.00	0	0			0.00%	\$0.00			
0	0	\$0	\$0.00	0	0			0.00%	\$0.00			
0	0	\$0	\$0.00	0	0			0.00%	\$0.00			
0	0	\$0	\$0.00	0	0			0.00%	\$0.00			
0	0	\$0	\$0.00	0	0			0.00%	\$0.00			
0	0	\$0	\$0.00	0	0			0.00%	\$0.00			
0	0	\$0	\$0.00	0	0			0.00%	\$0.00			
0	0	\$0	\$0.00	0	0			0.00%	\$0.00			
0	0	\$0	\$0.00	0	0			0.00%	\$0.00			
0	0	\$0	\$0.00	0	0			0.00%	\$0.00			
0	0	\$0	\$0.00	0	0			0.00%	\$0.00			
0	0	\$0	\$0.00	0	0			0.00%	\$0.00			
Sub-Total		\$0	\$0.00				Please note that, if the financing source is not committed or closed at the time of Application, narrative should be completed in the appropriate section of the Financial Narrative.					
Affordable Housing Program		\$0	\$0.00									-
TOTAL		\$0		-								

- This worksheet will calculate the monthly debt service of each source based on the information provided.
- If there is a difference between the actual monthly debt service amount and amount the worksheet calculated, please explain in the "Notes for Debt and Fees" column.
- In the Repayment Terms column, select the type of debt/repayment terms for each source of funds.



RENTAL PLAN



Rental Plan (RP)

The Rental Plan (RP) worksheet is where you will provide data regarding income targeting, unit counts and bedroom distribution for the Project. Input the HUD Income Limits into the AMI chart. The 50% and 80% limits can be obtained from the link provided on the worksheet. The 60% data will auto populate based on your other inputs. Please be sure to use the most recent year's income to complete this chart.

		Rent Plan									
	Household Size	1	2	3	4	5	6	7	8		
INSTRUCTIONS	50% AMI										
HUD Income Limits	60% AMI	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-		
Post-2014	80% AMI										
	Apartment Type		0BR	1BR	2BR	3BR	4BR	5BR			
	Household Size	1	1	1.5	3	4.5	6	7.5			
	50% AMI	\$-	\$-	\$-	\$ -	\$-	\$-	\$ -			
	60% AMI	\$.	\$ -	\$ -	\$.	\$ -	\$ -	\$ -			

- \$

- \$

- \$

Please note that income averaging is not allowed.

80% AMI

- \$

Targeted AMI	Number of Units	Unit Type	Apartment Type	AMI adjusted for family size	Max Monthly Rent - 30% of AMI	Monthly Tenant Portion of Rent	Monthly Rental Subsidy	Monthly Proposed Rent	Tenant Affordability Indicator	Rent Rule Indicator	Annual Tenant Rent	Annual Subsidized Rent		Number of Subsidized Units	Source of Subsidy
								\$-			\$-	\$-	\$-		
								\$-			\$-	\$-	\$-		
								\$-			\$ -	\$-	\$-		
								\$-			\$ -	\$-	\$-		
								\$-			\$ -	\$-	\$-		
								\$-			\$-	\$-	\$-		
								\$-			\$ -	\$-	\$-		
								\$-			\$-	\$-	\$-		

- \$

.

н

Rental Plan (RP)

A second AMI chart will automatically calculate 1.5, 3.5, & 7.5 household sizes.

				-	-	_	-	_	-	_	_				
		House	ehold Size		2	3	4	5	6	7	8				
INSTRUCTIONS			50% AMI												
HUD Income Limits			60% AMI		\$-	\$-	\$-	\$-	\$-	\$-	\$-				
Post-2014			80% AMI												
											7				
			ment Type		0BR	1BR	2BR	3BR	4BR	5BR					
		House	ehold Size		1	1.5	3	4.5	6	7.5]				
			50% AMI	+	\$-	\$ -	\$-	\$-	\$-	\$-					
			60% AMI	\$.	\$-	\$-	\$-	\$-	\$-	\$-]				
			80% AMI	\$-	\$-	\$-	\$-	\$-	\$-	\$-]				
Please note that ir	ncome averac	ing is not a	loved.	·	•					·	-				
									Tenant						
Targeted AMI	Number of Units	Unit Type	Apartment Type	AMI adjusted for family size	Max Monthly Bent - 30% of AMI	Monthly Tenant Portion of Rent	Monthly Rental Subsidy	Monthly Proposed Rent	Affordability	Rent Rule Indicator	Annual Tenant Rent	Annual Subsidized Rent	Annual Gross Rent	Number of Subsidized Units	Source of Subsidy
			136-5				,		Indicator						
								\$-			\$ -	\$ -	\$ -		
								\$-			\$-	\$ -	\$ -		
								\$.			\$ -	\$ -	\$ -		
								•			*	•	*		
								\$-			\$ -	\$ -	\$ -		
								\$-			\$ -	\$ -	\$ -		
								\$-			\$-	\$ -	\$-		
								\$ -			\$.	\$ -	\$ -		
					1			• •	1	1	+ -	* -	• •		
								\$ -			\$ -	\$ -	\$ -		

Rent Plan

Rental Plan (RP)

After you have entered the income information, complete the remaining fields using either the dropdown menus or by manually entering the data. Any applicable explanations should be provided in the available fields.

Rent Plan

		House	hold Size		2	3	4	5	6	7	8				
NSTRUCTIONS			50% AMI												
UD Income Limits			60% AMI	-	\$-	\$-	\$.	\$-	\$-	\$.	\$-				
Post-2014	l		80% AMI									J			
	1	0 p p t p	nent Type	SRO	0BR	1BR	2BR	3BR	4BR	5BR	1				
			hold Size		1	1.5	3	4.5	6	7.5					
			50% AMI		\$ -	\$ -	\$.	\$ -	\$ -	\$ -					
			60% AMI	•	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -					
			80% AMI		•	\$ -	\$ -	\$ -	\$ -	\$.					
	I				·				•	· ·	I				
lease note that inc									Tenant						
Targeted AMI	Number of		Apartment	AMI adjusted for	Max Monthly Rent	Monthly Tenant	Monthly Rental	Monthly		Rent Rule	Annual Tenant	Annual Subsidized	Annual Gross	Number of	
raigeted Aikir	Units	Unit Type	Туре	family size	- 30% of AMI	Portion of Rent	Subsidy	Proposed Rent	Affordability Indicator	Indicator	Rent	Rent	Rent	Subsidized Units	Source of Subsidy
Taigeted Airti	Units	Unit Type	Туре	family size	- 30% of ÁMI	Portion of Rent	Subsidy								Source of Subsidy
	Units	Unit Type	Туре	family size	- 30% of AMI	Portion of Rent	Subsidy	Proposed Rent			Rent	Rent	Rent		Source of Subsidy
	Units	Unit lype	Туре	family size	- 30% of ÁMI	Portion of Rent	Subsidy	Proposed Rent			Rent \$-	Rent \$-	Rent \$-		Source of Subsidy
	Units		Туре	family size	- 30% of ÁMI	Portion of Rent	Subsidy	Proposed Rent			Rent \$ - \$ -	Rent \$- \$-	Rent \$ - \$ -		Source of Subsidy
	Units		Type	family size	- 30% of ÁMI	Portion of Rent	Subsidy	Proposed Rent \$ - \$ - \$ -			Rent \$ - \$ - \$ -	Rent \$ - \$ - \$ - \$ -	Fent \$ - \$ - \$ -		Source of Subsidy
			Type	family size	- 30% of ÁMI	Portion of Rent	Subsidy	Proposed Rent \$ - \$ - \$ -			Rent \$ - \$ - \$ - \$ -	Rent \$ - \$ - \$ - \$ -	Flent \$ - \$ - \$ -		
			Type	family size	- 30% of ÁMI	Portion of Rent	Subsidy	Proposed Rent \$ \$ \$ \$ \$ \$ \$			Rent \$ - \$ - \$ - \$ - \$ -	Rent \$ - \$ - \$ - \$ - \$ -	Flent \$ - \$ - \$ - \$ - \$ - \$ -		



PRO FORMA



The next tab is the Pro Forma (Residential) tab.

- This worksheet contains the operating budget that provides a breakdown of the Project's income and expenses.
- The rental income and debt service will be pre-filled based on the information provided in the Debt Service and RP tabs.

					D												
	INSTRUCTIONS	Assess			Project	Name:											
	YEAR OF OPERATION:	z	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
		lacrease															
det of hat 005 0 <t< td=""><td>Fenant Rents</td><td>0.00%</td><td>10000 C</td><td>0</td><td>0</td><td>0</td><td>0</td><td>0</td><td>0</td><td>0</td><td>0</td><td>0</td><td>0</td><td>0</td><td>0</td><td>0</td><td>(</td></t<>	Fenant Rents	0.00%	10000 C	0	0	0	0	0	0	0	0	0	0	0	0	0	(
Shate Open O O O O </td <td>Subsidized Rents</td> <td></td> <td>ð</td> <td></td> <td>Ċ</td>	Subsidized Rents		ð														Ċ
Distant Distant <t< td=""><td>Gross Rents</td><td></td><td></td><td>0</td><td>0</td><td>0</td><td>0</td><td>0</td><td>0</td><td>0</td><td>0</td><td>0</td><td>0</td><td>0</td><td>0</td><td>0</td><td></td></t<>	Gross Rents			0	0	0	0	0	0	0	0	0	0	0	0	0	
Wayness (1) 0.001 0	Vacancy and Arrears	0.00%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
bit book Display <	Vet Residential Income		0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Id Mart of Ambuan And Sectors Id Id <	Ancillary Income (Specify)			0	0			0				0	0		0	0	
	Subsidy Income (Specify)	0.00%															
Alternational oper Provide in a constraint of the sector of the	Fotal Effective Income		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$(
Alternational oper Provide in a constraint of the sector of the										•.•.•.•.•.•					·····		
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nip 0.025 0 </td <td>Garbage and Trash Removal</td> <td></td> <td>ŏ</td> <td></td>	Garbage and Trash Removal															ŏ	
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ord 0.00% 0 </td <td>Maintenance and Repair Contracts</td> <td></td> <td>0</td> <td></td> <td></td> <td></td> <td></td> <td>ō</td> <td>ō</td> <td></td> <td>ō</td> <td>ō</td> <td></td> <td></td> <td>ō</td> <td>ó</td> <td>, i</td>	Maintenance and Repair Contracts		0					ō	ō		ō	ō			ō	ó	, i
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(fbp:chi) 0.00 0 <t< td=""><td>Painting & Decorating</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td>ò</td><td>i</td></t<>	Painting & Decorating															ò	i
MMO 10	Other (Specify)		0	0				0	0		0	0	0		0	0	
RP OPERATION: 1 2 3 4 5 6 7 8 3 10 11 12 13 14 1 Nee ingElectrisity 0.002 0	Fotal M&O		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$(
r and Sever 0.00% 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Utilities Fuel Oil		·····	0 0	0 0	0	0 0	0 0	0	·:::::::::::::::::::::::::::::::::::::	0 0	0 0	0	· · · · · · · · · · · · · · · · · · ·	0	0	00000 00000
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0.002 0 <td></td>																	
I Utilities 10	Bas Data (De calle)																
es au flavarace Unit view	Diner (speciry)	0.004		-									÷		-		
Easte Taxes 0.001 0					***		***	***			******	***	**	****	***	***	
all Tases 0.00x 0 <		0.00%					0	0	0		0			0		0	
Chave (psecify) 0.00x 0	Payroll Taxes																ì
orthy and labeling hourance 0.005 0 </td <td></td> <td>-</td> <td>, i</td>																-	, i
by Boal hoursaice 0.005 0	Property and Liability Insurance										-	-			-	ŏ	
Internance (previous (specify) 0.00% 0	Fidelity Bond Insurance											•				ő	
Taxes and hormanics 10	Other Insurance (specify)											-				ő	
uning Reserve 0 <	Fotal Taxes and Insurance															02	\$
O O	Operating Reserve			0		0	0	0	0	0	0	0				0	
Expanse 10 <t< td=""><td>Replacement Reserve</td><td></td><td></td><td></td><td></td><td></td><td>0</td><td>0</td><td>0</td><td>0</td><td>0</td><td>0</td><td>0</td><td>0</td><td>0</td><td>0</td><td>0</td></t<>	Replacement Reserve						0	0	0	0	0	0	0	0	0	0	0
Indextminations 10 0	Fotal Expenses																\$0
Jacory 0 <td>let Operating Income</td> <td></td> <td>\$0</td> <td>\$(</td>	let Operating Income		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$(
datary 0 <td>Debt Service</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td><u></u></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>	Debt Service										<u></u>						
Accrease Bineous Debt (specify) 0 <t< td=""><td>Mandatory</td><td></td><td>0</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></t<>	Mandatory		0														
Oldence Data (psc/ify) O	Percentage of Cash Flow															0	
Debt Syrrise 10 <th10< th=""> 10 10</th10<>	Soft / Accrues															0	(
R-Madstory 0.00	Aiscellaneous Debt (specify)																(
R-Test 0.00 <	otal Debt Service																\$(
b F low 10 <t< td=""><td>SCR - Mandatory</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td>0.0</td></t<>	SCR - Mandatory																0.0
Cash Flow to Operating Reserve: 0 <t< td=""><td>SCR - Total</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td>0.0</td></t<>	SCR - Total																0.0
Stack Flow 10	Cash Flow																\$
CDSCR 10 <th1< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></th1<>																	
iths discount rate of 150% \$0 <td>Net Cash Flow</td> <td></td> <td>\$</td>	Net Cash Flow																\$
Sites using an intrate of 5.25% \$0 rating Reserve \$0<									\$0				\$0		\$0		\$
rating Reserve nning Balance \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0	L40X DSCR			\$0	\$0	\$0	\$0	20	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$
nningBahava: \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0	PV with a discount rate of 1.50%																
ext Earned 1% \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0	PV with a discount rate of 1.50% Joan Size - using an int, rate of 5.25%		\$0														
ent to (draw from) cash flow \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0	PV with a discount rate of 1.50% .oan Size - using an int, rate of 5.25% Operating Reserve			*0	*0	*0	*0	*0	*0	*0	*0	*0	*0	*0	*0	*0	
	PV with a discount rate of 1.50% .oan <u>Size - using an int, rate of 5.25%</u> Dperating Reserve Beginning Balance	17	\$0														
	² V with a discount rate of 1.50% .con Size - using an int. rate of 5.25% Dperating Reserve Beginning Balance nterest Earned	12	\$0 \$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	PV with a discount rate of 1.50% .oan Size - using an int, rate of 5.25% Operating Reserve Beginning Balance	12	\$0 \$0 \$0	\$0	\$0	\$0	\$0	\$0	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0	\$0	\$0 \$0	\$0 \$0 \$0 \$0

Enter the Annual % increase and complete Year 1 of the operating pro forma.

INSTRUCTIONS	Assess			Project	Name:											
YEAR OF OPERATION:	z	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
RESIDENTIAL INCOME	lacrease									and the second s						
Tenant Rents	0.00%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Subsidized Rents	0.00%	ď	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Gross Rents	0.00%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Vacancy and Arrears Net Residential Income	0.004	0	ő	ő	0	0	0	0	0	0	0	0	0	0	0	ő
Ancillary Income (Specify)	0.00%	0	0	ō	ō	0	ō	ō	ō	0	ō	0	0	ō	ō	ō
Subsidy Income (Specify)	0.00%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Effective Income		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ESTIMATE OF ANNUAL EXPENS																
Administration																
Manager Payroll	0.00%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Management Fee Accounting and Audit	0.00%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	ő
Legal	0.00%	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ
Advertising	0.00%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Office Supplies & Equipment	0.00%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other (Specify) Total Administration	0.00%	0 \$0	0 \$0	0 \$0	0 \$0	0 10	0 \$0	0 \$0	0 \$0	10 10	0 \$0	0 \$0	0 \$0	0 \$0	0 \$0	10
Maintenance and Operations					n te			antin:			a di a c	e de la com			a di se	e di
Janitor and Cleaning Payroll	0.00%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Janitor and Cleaning Supplies	0.00%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Exterminating Garbage and Trash Removal	0.00%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	ő
Security	0.00%	0	ō	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ō	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ
Ground Expense	0.00%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Maintenance and Repair Payroll Maintenance and Repair Materials	0.00%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Maintenance and Repair Materials Maintenance and Repair Contracts	0.00%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	ő
Elevator	0.00%	0	ō	ō	ō	ō	ō	ō	ō	ō	ō	ō	ō	ō	ō	ō
Snow Removal	0.00%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Painting & Decorating	0.00%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other (Specify) Total M&O	0.00%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
YEAR OF OPERATION: Utilities		1	2	3	4	5	6		8		10	11	12	13	14	15
Fuel Oil	0.00%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	······
Lighting/Electricity	0.00%	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ
Water and Sewer	0.00%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Gas	0.00%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other (Specify) Total Utilities	0.00%	\$0	\$0	0 \$0	±0	0 10	\$0	02 02	\$0	\$0	0 \$0	0 \$0	\$0	\$0	0 \$0	±0
Taxes and Insurance																
Real Estate Taxes	0.00%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Payroll Taxes	0.00%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	2
Other Taxes (specify) Property and Liability Insurance	0.00%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	ő
Fidelity Bond Insurance	0.00%	ō	ŏ	ō	ō	ō	ō	ō	ŏ	ō	ō	ō	ō	ō	ō	ō
Other Insurance (specify)	0.00%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Taxes and Insurance Operating Reserve		\$0 0	\$0 0	\$0 0	\$0 0	\$0 0	\$0 0	\$0								
Replacement Reserve		ő	ő	ő	ő	ő	ő	ő	0	ő	ő	ő	ő	ő	ő	ő
Total Expenses		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Net Operating Income		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Debt Service Mandatory		0	0	0	0	0	0 0	0	0	0	0	0 0	0	0	0 0	
Percentage of Cash Flow		ő	ő	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ	ŏ
Soft / Accrues		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Miscellaneous Debt (specify)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Debt Service DSCR - Mandatory		\$0 0.00	\$0 0.00	\$0 0.00	\$0 0.00	\$0 0.00	\$0 0.00	\$0 0.00								
DSCR - Total		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cash Flow		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Cash Flow to Operating Reserve:		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net Cash Flow 1.40X DSCR		\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0								
PV with a discount rate of 1.50%		\$0 \$0	\$0	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0						
Loan Size - using an int. rate of 5.25%		\$0													**	**
Operating Reserve																
Beginning Balance Interest Earned	12	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0								
interest Carned Payment to (draw from) cash flow	14	\$0 \$0	\$0	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0	\$0						
Ending Balance		\$0	\$0	\$0	\$0	\$0 \$	\$0	\$ 0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
																-

Years 2-15 will be auto populated upon completion of the previous information.

				Pro	ject Name:													
INSTRUCTIONS	Annual 2																	
YEAR OF OPERATION:	4 Increase	1	2	3	4		5	67	8	9	1	0 1	11	12	13	1	4	15
RESIDENTIAL INCOME																		
Tenant Bents	0.00%	ğ	0	0				0 0		0			0	0	0		0	0
Subsidized Rents Gross Rents	0.00%	0	0	0				0 0 0 0		0			0	0	0		0	0
Gross Hents Vacancy and Arrears	0.00%		0	0			•	0 0 0 0	0	0			0	0	0		0	
Net Residential Income	0.00%	ő	ő	0	-			0 0	ő	0			0 0	ő	ő		ő	ő
Ancillary Income (Specify)	0.00%	Ő	ŏ	ő	-			ŏ ŏ	ŏ	ŏ			ŏ	ŏ	ŏ		ŏ	ŏ
Subsidy Income (Specify)	0.00%	ő	ő	ō	Ö		0	0 0	ő	0		0	ō	ō	ō		ō	ō
Total Effective Income		\$0	\$0	\$0				0 \$0	\$0	\$0			:0	\$0	\$0		10	\$0
ESTIMATE OF ANNUAL EXPENSE															10000			
Administration	0.00%	0	0	0			0	0 0	0	0		0	0	0	0		0	
Manager Payroll		0	0	0				0 0 0 0		0			0	0	0		0	0
Management Fee	0.00% 0.00%	ŏ	0	0				0 0 0 0	0	0			0	0	0		0	
Accounting and Audit .egal	0.00%	ŏ	0	0				0 0		0			0	0	ő		0	ő
Advertising	0.00%	ŏ	ő	ő				0 0	ő	ő			ŏ	ő	ő		0	ő
Office Supplies & Equipment	0.00%	ŏ	ő	ŏ	-			0 0	ő	ŏ			ŏ	ŏ	ŏ		ŏ	ŏ
Rher (Specify)	0.00%	ŏ	ŏ	ŏ				ŏ ŏ	ň	ŏ			ŏ	ŏ	ŏ		ŏ	ŏ
otal Administration		\$0	\$0	\$0				0 \$0	\$0	\$0			;0	\$0	\$0		i0	\$0
Maintenance and Operations			aaatia	1														
anitor and Cleaning Payroll	0.00%	0	0	0	0		0	0 0	0	0		0	0	0	0		0	0
anitor and Cleaning Supplies	0.00%	Ū.	ō	0				0 0		0		0	0	0	0		0	0
xterminating	0.00%	0	0	0				0 0	0	0			0	0	0		0	0
iarbage and Trash Removal	0.00%	0	0	0	-			0 0	0	0			0	0	0		0	0
ecurity	0.00%	0	0	0	-			0 0	0	0			0	0	0		0	0
iround Expense	0.00%	0	0	0	0			0 0	0	0			0	0	0		0	0
Naintenance and Repair Payroll	0.00%	0	0	0	. 0		0	0 0	0	0			0	0	0		0	0
Naintenance and Repair Materials	0.00%	0	0	0	· ·		*	0 0	0	0			0	0	0		0	0
Naintenance and Repair Contracts	0.00%	0	0	0	· ·			0 0 0 0	0	0			0	0	0		0	0
levator	0.00%	0	0	0	-			0 0 0 0	0	0			0	0	0		0	0
now Removal ainting & Decorating	0.00%	ő	0	0	-			0 0	0	0			0	0	0		0	
ther (Specify)	0.00%	ŏ	ő	ő				0 0	0	0			0	ŏ	0		0	ŏ
fotal M&O	0.00%	\$0	\$0	\$0				0 \$0		\$0			:0	\$0	\$0		iõ .	- t0
Utilities		1	2	3				6 7	8					12 :::::::::::	13		4	15
Jtilities 'uel Oil	0.00%	0	0 0	0	· · · · · · · · · · · · · · · · · · ·		0 0	0 0	0	:::::::::::: 0		· · · · · · · · · · · · · · · · · · ·	0 0	0	0 0		0 0	15
Jtilities 'uel Oil ighting/Electricity	0.00%	·:·:·:································	0 0 0	0 0 0	·:·:·:·:·:·: 0 0		0 0	0 0 0 0	0 0	0 0 0		::::::::::::::::::::::::::::::::::::::	0 0	0 0 0	:::::::: 0 0		0 0	15
Itilities uel Oil ighting/Electricity /ater and Sewer	0.00% 0.00%	0 0 0 0	0 0 0 0	0 0 0 0 0	· · · · · · · · · · · · · · · · · · ·		0 0 0 0	0 0 0 0 0 0	0 0 0	0 0 0 0 0		::::::::::::::::::::::::::::::::::::::	::::::::: 0 0 0	0 0 0 0	0 0 0 0		0 0 0 0	15 0 0 0
Itilities uel Oil ghting/Electricity 'ater and Sewer as	0.00% 0.00% 0.00%	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	· · · · · · · · · · · · · · · · · · ·		0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0		::::::::::::::::::::::::::::::::::::::	0 0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0		(:::::::: 0 0 0 0 0	15 0 0 0 0
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Please remember to specify ancillary income, subsidy income, and other expense line items, if applicable.

INSTRUCTIONS	Assess														
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RESIDENTIAL INCOME															
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Net Residential Income Ancillary Income (Specify)	0.00%	0	0	0										, , , ,	
Subsidy Income (Specify)	0.00%	ŏ	ŏ	ő						0 0					
Total Effective Income		\$0	\$0	\$0	\$0							\$0		5 \$0	
PATHELITE OF LUMILLE EVERNA	-														
ESTIMATE OF ANNUAL EXPENSE Administration	E		••••••••••				•••••••••••••••••••••••••••••••••••••••								:::::::::
Manager Payroll	0.00%	0	0	0	0) () () () (o 0	0	0) (0 0	
Management Fee	0.00%	0	0	0	0) () () () (0 0	0	0) (0 0	
Accounting and Audit	0.00%	0	0	0	0) () () () (D 0		0) () 0	
Legal	0.00%	0	0	0	0) (0) (
Advertising	0.00%	0	0	0	0) () (0 0		0) (0 0	
Office Supplies & Equipment	0.00%	0	0	0						0 0		0		0 0	
Other (Specify)	0.00%	0	0	0						0 0		0			
Total Administration		\$0	\$0	\$0	\$0) \$0)))\$(0 \$0	\$0	\$0) 	0 \$ 0	
Maintenance and Operations		1,1,1,1,1,1,1,1,1,1			***********			***********					**********		
Janitor and Cleaning Payroll	0.00%	0	0	0						0 0				0 0	
Janitor and Cleaning Supplies	0.00%	0	0	0						0 0 0 0		0			
Exterminating	0.00%	0	0							• •		-			
Garbage and Trash Removal Security	0.00%	0	0	0								0		0 0 0 0	
Security Ground Expense	0.00%	0	0	0	0) (0 0 0 0	-			, , , ,	
Ground Expense Maintenance and Repair Payroll	0.00%	0	0	0						0 0 0 0					
Maintenance and Repair Payroll Maintenance and Repair Materials	0.00%	0	0	0) () (· ·	0 0 0 0					
Maintenance and Repair Materials	0.00%	ŏ	0							0 0	-			, , , , , , , , , , , , , , , , , , ,	
Elevator	0.00%	0	0	0						0 0 0 0				, 0 1 0	
Snow Removal	0.00%	ő	ő	0			i i	í i		0 0 0 0		0			
Painting & Decorating	0.00%	ŏ	ŏ	ŏ					· ·	• •		ŏ	· ·	j õ	
Other (Specify)	0.00%	ő	ň	ň						n n		õ			
Total M&O		\$0	\$0	\$0	\$0) s č) st	5 5	0 10	\$0	\$0	5 5	0 10	
YEAR OF OPERATION:		1	2	3	4	5	6	1	r 8	3 9	10	11	12	! 13	
Utilities								::::::::::::::							
Fuel Oil	0.00%	0	0	0						0 0		0		0 0	
Lighting/Electricity	0.00%	0	0	0						0 0		0			
Water and Sewer	0.00%	0	0	0						0 0		0			
Gas	0.00%	0	0	0						0 0				0 0	
Other (Specify)	0.00%	0	0	0						0 0					
Total Utilities		\$0	<u>\$0</u>	\$0	\$0) \$ () ; ; ; ; ;) \$ () 2	0 \$0	<u>\$0</u>	\$0) 	0 \$ 0	
Taxes and Insurance					• • • • • • • • • • • • • •										
Real Estate Taxes	0.00%	0	0	0						0 0					
Payroll Taxes	0.00%	0	0	0						0 0		0		0 0	
Other Taxes (specify)	0.00%	0	0	0						0 0 N 0		0) O D O	
Property and Liability Insurance	0.00%	0	0	0						• •		0			
Fidelity Bond Insurance	0.00%	0	0	0							-	0) O	
Other Insurance (specify) Total Taxes and Insurance	0.00%	0	0 \$0	0 \$0					· ·				· ·		
l otal I axes and Insurance Operating Reserve		0 20	\$U	0 \$0								\$U			
Operating Reserve Replacement Reserve		0	0	0						0 0 0 0		0			
Replacement Reserve Total Expenses		02	02	02											
Net Operating Income		\$0 \$0	\$0 \$0	\$0 \$0								\$0 \$0			
Debt Service															
Mandatory		0	0	0	0) () () ()	0 0	0	0)	0 0	
Percentage of Cash Flow		ō	ō	ő) () i	o o		ő			
Soft / Accrues		0	0	0	0) () () () (0 0	0	0) (
Miscellaneous Debt (specify)		0	0	0	0) () () () (0 0	0	0) (0 0	
Total Debt Service		\$0	\$0	\$0	\$0) \$0) \$(0 \$0	\$0	\$0) \$		
DSCR - Mandatory		0.00	0.00	0.00											
DSCR - Total		0.00	0.00	0.00								0.00			
Cash Flow		\$0	\$0	\$0											
Other Cash Flow to Operating Reserve:		0	0	0						0 0				0 0	
Net Cash Flow		\$0	\$0	\$0	\$0) \$0) \$() \$0) \$(0 \$0	\$0				
1.40X DSCR		\$0	\$0	\$0	\$0) \$0) \$() \$0) \$ (0 \$0	\$0	\$0) \$	D \$0	
PV with a discount rate of 1.50%		\$0	\$0	\$0	\$0) \$0) \$() \$0) \$ (0 \$0	\$0	\$0) \$	D \$0	
Loan Size - using an int. rate of 5.25%		\$0													
Operating Reserve															
		\$0	\$0	\$0	\$0) \$0) \$() \$0) \$(0 \$0	\$0	\$0) \$	D \$0	
Beginning Balance															
Beginning Balance Interest Earned	12	\$0	\$0	\$0	\$0) \$0) <u>\$</u> () \$0) \$ (0 \$0					
	12				\$0) \$0) \$0) \$() \$() \$0) \$0) \$() \$(0 \$0	\$0) \$	0 \$ 0	

Pro Forma (Commercial)

For projects containing non-residential space such as management offices and meetings rooms, please provide a 15-year operating pro forma on the respective tab.

INSTRUCTIONS

15 Year Operating Pro Forma (Commercial)

Project Name:

NOTE: The FHLBNY does not require the Project's commercial budget to be in a standard format. Please provide the commercial operating proforma below.

Pro Forma (Social)

For projects providing social services, please provide a 15-year operating pro forma on the respective tab.



15 Year Operating Pro Forma (Social)

Project Name:

NOTE: The FHLBNY does not require the Project's social services budget to be in a standard format. Please provide the social services operating pro-forma below.



FINANCIAL NARRATIVE



Financial Narrative

This section contains a set of accompanying questions related to the project's financial structure and Rental Project Workbook.

- Applicants should provide answers in the text boxes of this section that reflect the information provided in previous tabs.
- Supporting documentation should be uploaded to the AHP System, Project Workbook section of the application

Financial Narrative set of questions will reference the financial activity of the project. The answer that is provided should reflect the financial information PW. Complete the following set of questions (1-17), if applicable. Any supporting documentation should be uploaded to the AHP ne Rental Project Workbook. See Project Workbook tab of application for upload prompt. cial Feasibility Thresholds: Use the space below to provide an explanation for areas on the development or operating budgets that are outside of the FHLBNY's roject Financial Feasibility Analysis Guidelines. Review the Results tab, any line item with an 'Explain' must be addressed in the fields below.
set of questions will reference the financial activity of the project. The answer that is provided should reflect the financial information PW. Complete the following set of questions (1-17), if applicable. Any supporting documentation should be uploaded to the AHP ne Rental Project Workbook. See Project Workbook tab of application for upload prompt.
roject Financial Feasibility Analysis Guidelines. Review the Results tab, any line item with an 'Explain' must be addressed in the fields below.
is Foosibility Throubolds Documentation: Euroist the following documentation to support financial foosibility throubold outlines
cial Feasibility Thresholds Documentation: Furnish the following documentation to support financial feasibility threshold outliers:
-party evidence to support the explanation(s) given such as a letter or an email from another project funder or qualified third-party;
executed funding source documents or commitment letters referencing the requirement(s) that line items be set at a level that exceed the ne; or
to or a copy of relevant pages of a project funder's guidelines referencing the requirement(s) that line items be set at a level that exceeds the guidelines.
ility Explanations: Contingency Analysis
f Document Page Number
f Document Page Number
e e elii k's sib

Financial Narrative

The first set of questions are related to financial feasibility guideline outliers identified on the Results tab.

- Name of the supporting evidence and relevant page number(s) should be provided to assist with the financial feasibility review.
- For non-applicable questions, state "Not Applicable" in the narrative box.

Feasibility Explanations: Contingency Analysis		
reasibility Explanations. Contingency Analysis		
Name of Document		
		lge Number
Name of Document	Pa	ge Number
Feasibility Explanations: Development Analysis	J	
Feasibility Explanations: Development Analysis		
	Pa	ige Number
Feasibility Explanations: Development Analysis Name of Document	Pa	ige Number
		ige Number ige Number
Name of Document		

Financial Narrative

The next set of questions are based on the information provided on the Development Budget tab and Pro Forma (Res.) tab.

 If the data appears to be inaccurate, revisit the corresponding tabs and reexamine your data input.

2.)	Reserves: Capitalized Capitalized Reserves \$ - 1.) If the development budget includes Capitalized Reserves \$ - Capitalized Operating Reserve \$ - Capitalized Replacement Reserve \$ - 2.) If the operating budget includes Annual Contributions to Reserves: Annual Operating Reserve \$ - Annual Operating Reserve \$ - - Annual Replacement Reserve \$ - Please reference any relevant document filed with the application and used to establish trarrative. (500 Characters Maximum	
	Please provide: • An explanation, from the other project funder who is requiring the reserve, elaborating on how the amounts for these line item • The executed funding source documents or commitment letters referencing the requirement(s) that the reserve line items be project's development budget and/or operating budget.	
	Name of Document	Page Number
	Name of Document	Page Number
	Name of Document	Page Number
		rage number
3.)	Working Capital and/or Escrows: 1.) If the development budget includes Working Capital and/or Escrows Initial Operating Deficit \$ Supplemental Mgmt. Fee & Marketing \$ Purch. Of Maintenance & Other Eqiuip. \$ Other Working Capital \$	

Financial Narrative



RESULTS



This section compares the project information provided in the previous tabs against the AHP Financial Feasibility Guidelines.

Financial Analysis Results

Project Name:

	INSTRUCTIONS					_	
C	ontingency Analysis	Result	Maximum	<u>Minimum</u>	OK?		Variance
1	If the project is a rehabilitation project, is the hard cost contingency within the standard?	NA	15.00%	-	NA	1	NA
2	If the project is a new construction project, is the hard cost contingency within the standard?	NA	10.00%	-	NA		NA
3	Is the soft cost contingency within the standard?	NA	5.00%	-	NA		NA
4	or is the rehabilitation project's combined soft and hard cost contingency both within the standard?	NA	15.00%	5.00%	NA		NA
5	or is the new construction project's combined soft and hard cost contingency both within the standard?	NA	10.00%	5.00%	NA		NA

De	velopment Budget Analysis	Result	<u>Maximum</u>	<u>Minimum</u>	<u>OK?</u>	Variance
6	Is the developer's fee (including any additional fees for housing consultants) within the standard?	0.00%	15.00%	-	Yes	OK
7	Is the Profit, Overhead & General Requirement cost within the standard?	0.00%	16.00%	9.00%	Explain	-9.000%
8	Is the "hard" project development cost within the Bank's limits?		\$0.00	\$0.00		NA
9	Are the "soft" project costs within the Bank's limits?	0.00%	17.00%	-	Yes	ок
10	If the project's financing includes State Low-income Housing Tax Credit Financing, is the net equity received greater than or equal to the standard?	NA	-	\$0.62	NA	NA
11	If the project's financing includes Federal Low-Income Housing Tax Credit Financing, is the net equity received greater than or equal to the standard?	NA	-	\$0.85	NA	NA

Ор	erating Pro Forma Analysis	Result	Maximum	<u>Minimum</u>	OK?		Variance]
12	Are the annual operating expenses within the standard?	\$0.00	\$8,000.00	\$3,000.00	Explain		-\$3,000.00	1
13	Is the percentage change in net income within the standard?	0.00%	3.00%	1.00%	Explain		-1.000%	
•	Project Description Dev Budget Supplement Source of Funds Debt Service RP Pr	ro Forma (Res.)	Pro Forma (Co	mm.) Pro For	ma (Social)	Financial Narrativ	e Results	

- The "Result" column provides a summary of the project data provided in the previous tabs.
- If any results appear to be incorrect, revisit the corresponding worksheet and re-examine your data input.

INSTRUCTI	ONS Project Name:					-	
Contingency Analy	Contingency Analysis		Maximum	Minimum	OK?		Variance
1 If the project is a	rehabilitation project, is the hard cost contingency within the standard?	NA	15.00%	-	NA	-	NA
2 If the project is a	new construction project, is the hard cost contingency within the standard?	NA	10.00%	-	NA		NA
Is the soft cost co	ontingency within the standard?	NA	5.00%	-	NA		NA
4 or is the rehabilit	ation project's combined soft and hard cost contingency both within the standard?	NA	15.00%	5.00%	NA		NA
5 or is the new con	istruction project's combined soft and hard cost contingency both within the standard?	NA	10.00%	5.00%	NA		NA
1						-	
Development Budg	get Analysis	Result	<u>Maximum</u>	<u>Minimum</u>	OK?		Variance
6 Is the developer's	s fee (including any additional fees for housing consultants) within the standard?	0.00%	15.00%	-	Yes		OK
7 Is the Profit, Over	head & General Requirement cost within the standard?	0.00%	16.00%	9.00%	Explain		-9.000%
8 Is the "hard" proj	ect development cost within the Bank's limits?		\$0.00	\$0.00	`		NA
9 Are the "soft" proj	ject costs within the Bank's limits?	0.00%	17.00%	-	Yes		OK
10 If the project's fin than or equal to t	ancing includes State Low-income Housing Tax Credit Financing, is the net equity received greater he standard?	NA	-	\$0.62	NA		NA
11 If the project's fin than or equal to t	ancing includes Federal Low-Income Housing Tax Credit Financing , is the net equity received greater he standard?	NA	-	\$0.85	NA		NA
Operating Pro For	ma Analysis	<u>Result</u>	Maximum_	Minimum	<u>OK?</u>]	Variance
12 Are the annual of	perating expenses within the standard?	\$0.00	\$8,000.00	\$3,000.00	Explain		-\$3,000.00
13 Is the percentage	e change in net income within the standard?	0.00%	3.00%	1.00%	Explain		-\$3,000.00
Project D	escription Dev Budget Supplement Source of Funds Debt Service RP Pro	o Forma (Res.)	Pro Forma (Co	mm.) Pro For	ma (Social)	Financial Narrativ	e Results

The "Maximum" and "Minimum" columns contain the AHP Financial Feasibility Guidelines.

	Project Name:					-
Contingency Analysis		<u>Result</u>	<u>Maximum</u>	<u>Minimum</u>	<u>OK?</u>	Variance
1	If the project is a rehabilitation project, is the hard cost contingency within the standard?	NA	15.00%	-	NA	NA
2	If the project is a new construction project, is the hard cost contingency within the standard?	NA	10.00%	-	NA	NA
3	Is the soft cost contingency within the standard?	NA	5.00%	-	NA	NA
ļ	or is the rehabilitation project's combined soft and hard cost contingency both within the standard?	NA	15.00%	5.00%	NA	NA
5	or is the new construction project's combined soft and hard cost contingency both within the standard?	NA	10.00%	5.00%	NA	NA
De	velopment Budget Analysis	Result	<u>Maximum</u>	<u>Minimum</u>	<u>OK?</u>	Variance
6	Is the developer's fee (including any additional fees for housing consultants) within the standard?	0.00%	15.00%	-	Yes	OK
7	Is the Profit, Overhead & General Requirement cost within the standard?	0.00%	16.00%	9.00%	Explain	-9.000%
3	Is the "hard" project development cost within the Bank's limits?		\$0.00	\$0.00		NA
9	Are the "soft" project costs within the Bank's limits?	0.00%	17.00%	-	Yes	ОК
10	If the project's financing includes State Low-income Housing Tax Credit Financing, is the net equity received greater than or equal to the standard?	NA	-	\$0.62	NA	NA
11	If the project's financing includes Federal Low-Income Housing Tax Credit Financing, is the net equity received greater than or equal to the standard?	NA	-	\$0.85	NA	NA
Op	erating Pro Forma Analysis	<u>Result</u>	<u>Maximum</u>	Minimum	<u>OK?</u>	Variance
12	Are the annual operating expenses within the standard?	\$0.00	\$8,000.00	\$3,000.00	Explain	-\$3,000.0
13	Is the percentage change in net income within the standard?	0.00%	3.00%	1.00%	Explain	-\$3,000.0
Þ	Project Description Dev Budget Supplement Source of Funds Debt Service RP Pro	o Forma (Res.)	Pro Forma (Co	mm.) Pro For	ma (Social)	Financial Narrative Results

- The "OK?" column provides the variance between the provided project information and the AHP Financial Feasibility Guidelines.
- If the any of the results indicate "Explain," then provide FHLBNY with the proper explanation and supporting documentation by uploading additional attachments to the Project Workbook section of the application in the AHP System.

Co	ntingency Analysis	<u>Result</u>	<u>Maximum</u>	<u>Minimum</u>	<u>OK?</u>		<u>Variance</u>
1	If the project is a rehabilitation project, is the hard cost contingency within the standard?	NA	15.00%	-	NA		NA
2	If the project is a new construction project, is the hard cost contingency within the standard?	NA	10.00%	-	NA		NA
3	Is the soft cost contingency within the standard?	NA	5.00%	-	NA		NA
4	or is the rehabilitation project's combined soft and hard cost contingency both within the standard?	NA	15.00%	5.00%	NA		NA
5	or is the new construction project's combined soft and hard cost contingency both within the standard?	NA	10.00%	5.00%	NA		NA
De	velopment Budget Analysis	Result	<u>Maximum</u>	<u>Minimum</u>	<u>OK?</u>		<u>Variance</u>
6	Is the developer's fee (including any additional fees for housing consultants) within the standard?	0.00%	15.00%	-	Yes		OK
7	Is the Profit, Overhead & General Requirement cost within the standard?	0.00%	16.00%	9.00%	Explain		-9.000%
8	Is the "hard" project development cost within the Bank's limits?		\$0.00	\$0.00			NA
9	Are the "soft" project costs within the Bank's limits?	0.00%	17.00%	-	Yes		ок
10	If the project's financing includes State Low-income Housing Tax Credit Financing, is the net equity received greater than or equal to the standard?	NA	-	\$0.62	NA		NA
11	If the project's financing includes Federal Low-Income Housing Tax Credit Financing, is the net equity received greater than or equal to the standard?	NA	-	\$0.85	NA		NA
Op	perating Pro Forma Analysis	Result	Maximum	<u>Minimum</u>	<u>OK?</u>	[Variance
12	Are the annual operating expenses within the standard?	\$0.00	\$8,000.00	\$3,000.00	Explain		-\$3.000.00
	Is the percentage change in net income within the standard?	0.00%	3.00%	1.00%	Explain		-40,000.00



DOCUMENTATION



Always Focus on Documentation

Important reminders regarding scoring:

- Each project is evaluated based on the score requested in its application. Analysts may deduct points from the proposed score but cannot increase points beyond what was initially requested.
- In essence, all applications begin the scoring phase with zero "proven" points and must provide sufficient evidence to justify their requested score.

All application documentation must be submitted via the AHP system. Key details regarding the project's municipality, funding sources, and other pertinent factors must be included.

The FHLBNY cannot accept additional documentation to support the application's score after the deadline has passed.



Advancing Housing and Community Growth

Questions?

Email us at <u>AHP@fhlbny.com</u>

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