## Stage 2 – Construction Phase

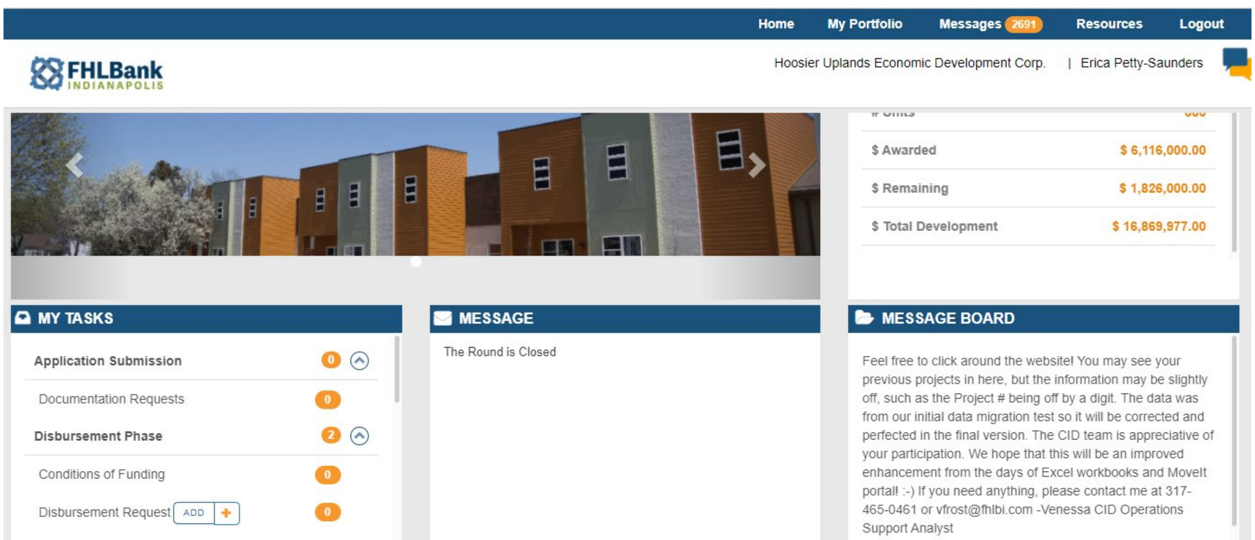
### Conditions of Funding

On the FHLBI.GIVES under Disbursement Phase, select **Conditions of Funding**. On the next screen, you will upload the executed award and schedule to agreement with authorized signers and submit to the member financial institution. You will also need to upload any supporting documents applicable to the funding conditions assigned to your project.

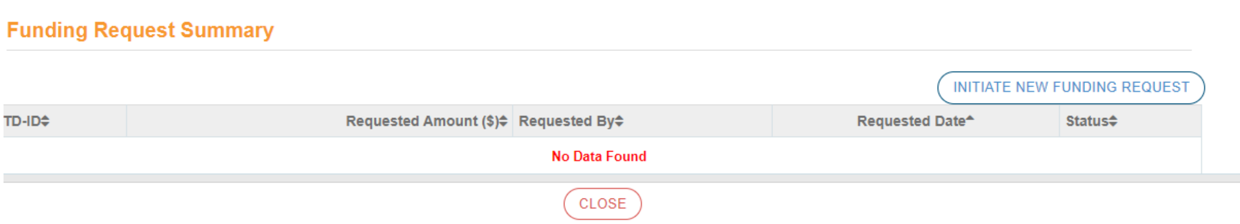
It is important to note that disbursements cannot be submitted until the conditions of funding are resolved.

## Sponsor

Navigate to **My Tasks**. Under **Disbursement Phase** you will find your awarded projects that are ready for disbursement. Select **Disbursement Phase**, the drop-down arrow will show you Conditions of Funding and **Disbursement Request**. Next to **Disbursement Request**, you will select **ADD**. The next window will display your projects that are eligible for funding.




Select the project that you would like to add the request. In the next window you will select **INITIATE NEW FUNDING REQUEST**.

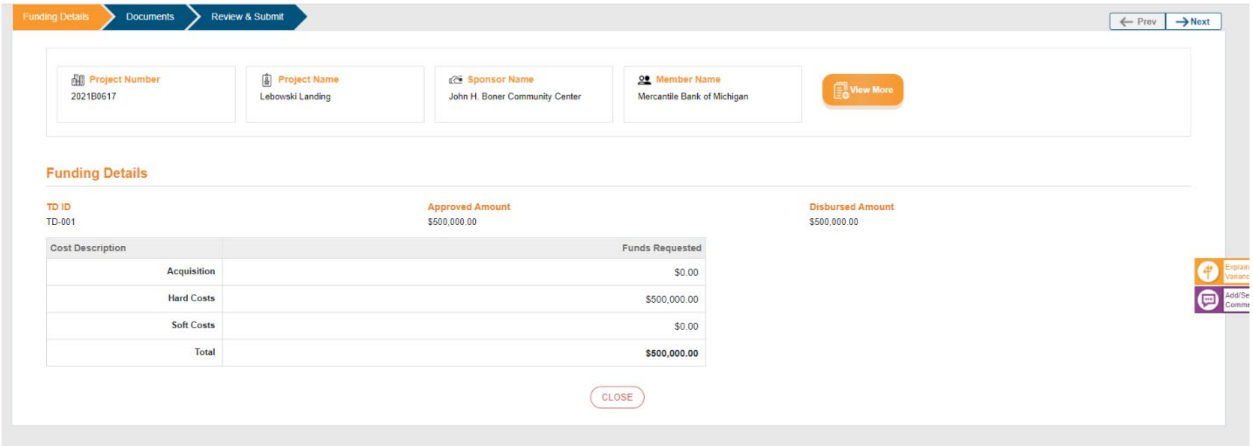



### Funding Details

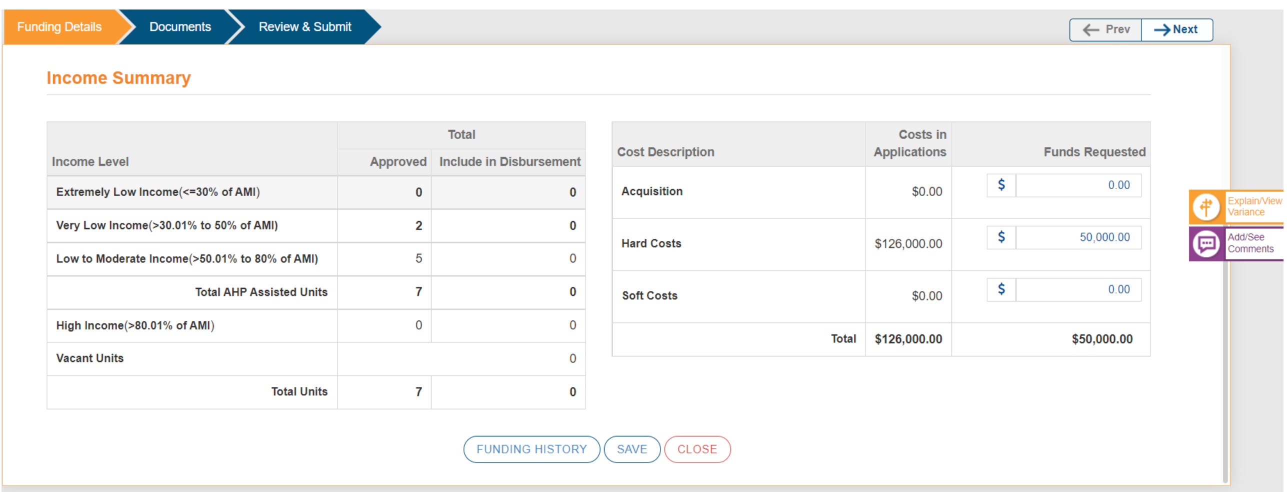
Funding Details allows you to see the amount of the project's award, as well as what has previously been disbursed amounts.

For the disbursement request, **Subsidy Type** will remain **Direct Subsidy**.

**Rental Projects will see the page below.**



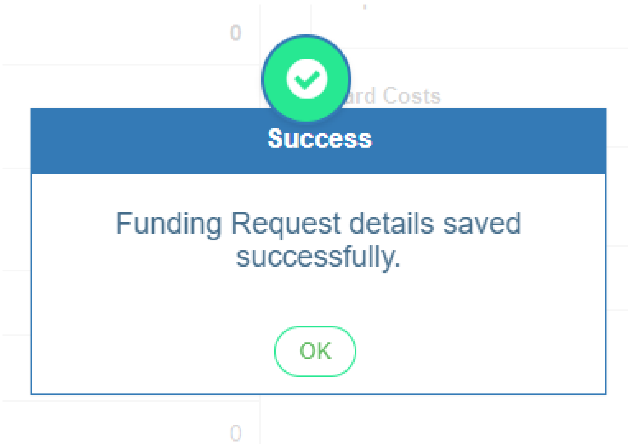

**Homeownership projects will see the page below.**



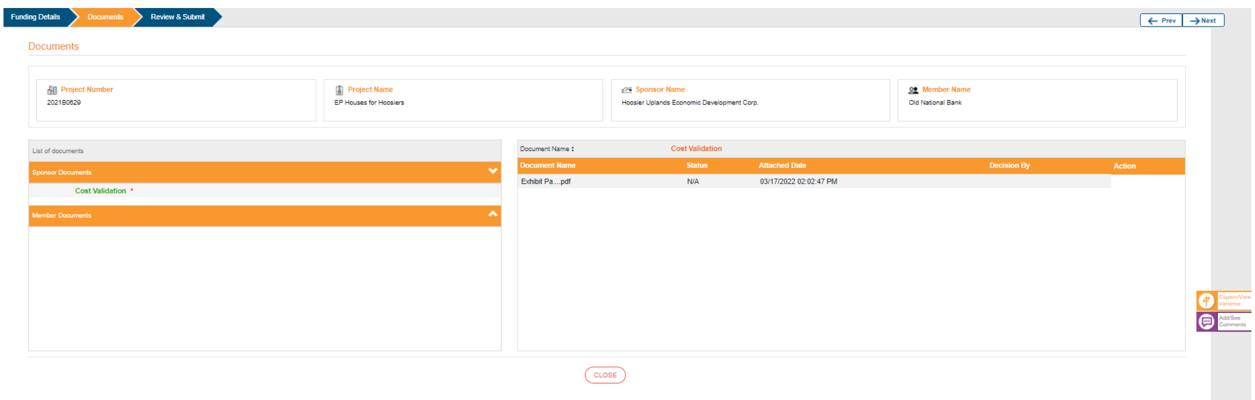

**Income Summary** is where you will request the amount needed for the disbursement. The breakdown of the disbursement should fall under **Acquisition**, **Hard Costs** or **Soft Costs**. These are either or options depending on what was included on the awarded application. If you are not requesting funds for all designations, you must enter $0.

After the amount of the disbursement is entered, select **SAVE**. Do not select **Next** prior to saving the request.

Once the following message is received, select **OK**, then **Next**.




**Documents**




On the next screen you will add **Cost Validation**. This is a file upload. The following documents are required for the disbursement request if they are applicable to your project.

**Cost Documentation**

- Architect Contract
- Construction Contract
- Consultant Agreement
- Developer Agreement
- Most recent architect form (AIAG702/G703)
- Paid invoices with copy of supporting cancelled checks (if no AIAG702/G703)
- For Homeownership, in which funds requested will pay down payment and closing costs, provide the Homeownership Analysis Form.

**Acquisition Documentation**

- Copy of an “as-is” appraisal of the project site, dated within six months of purchase contract

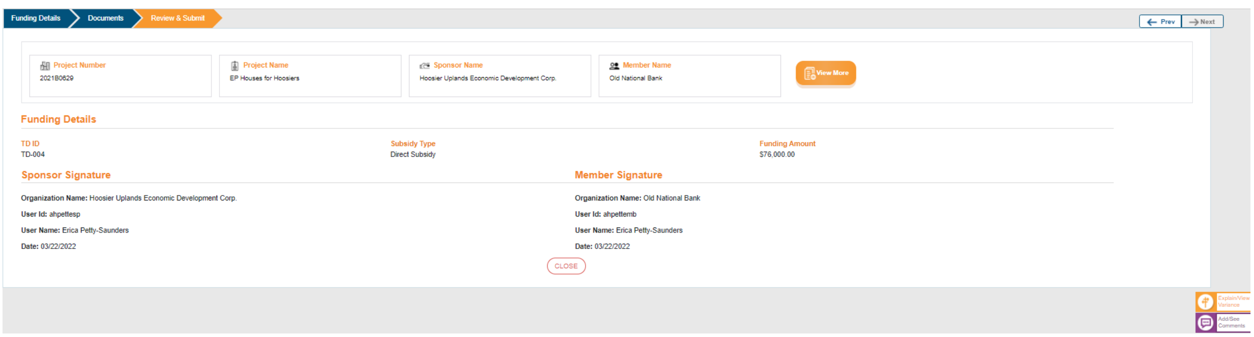
- Copy of an up-to-date contract of sale or purchase option agreement executed between the purchaser and the current owner.
- Copy of the recorded deed(s) or an executed and current land/site lease
- Copy of a signed and dated closing statement or other evidence showing the purchase price and closing costs associated with the purchaser's acquisition of the project site.

**Tax Credit Projects**

- Copy of executed partnership agreement, including capital funding schedule.
- Copy of state agency's low-income housing tax credit award letter
- Historic tax credit award
- Tax credit syndication commitment letter
- LIHTC application
- LIHTC 10% carryover
- Loan agreement for AHP, HOME, etc.
- Final LIHTC application w/cost certification

Once documents are uploaded, you can add comments to via the comment tab as necessary. Then select **Next**.

**Review & Submit**

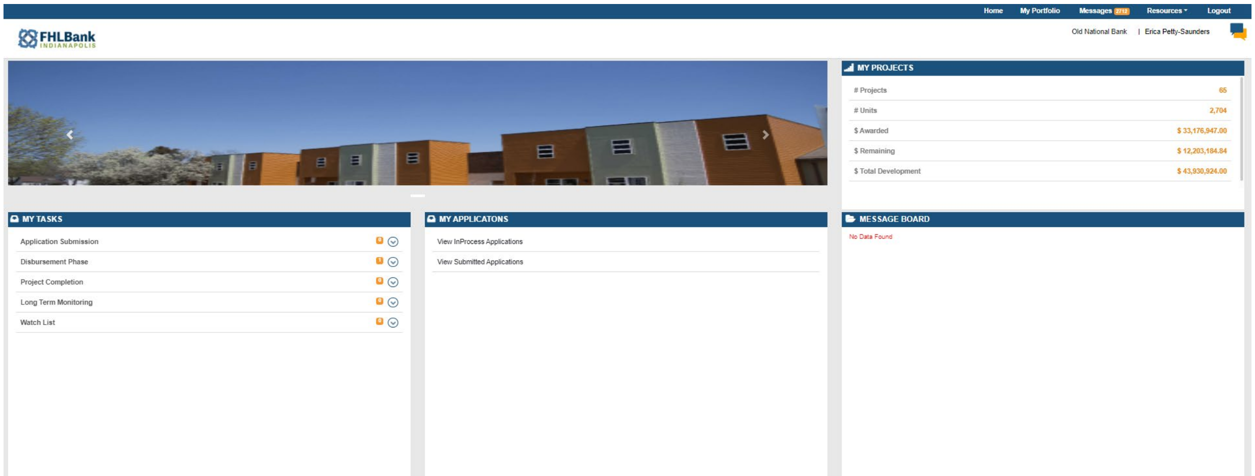



Review the details to ensure that all the information is correct. Upon completing your review, select **SEND TO MEMBER BANK**.

Based on the information, you may be prompted to **Explain/View Variances**. Select the tab to the right to complete the request. Then select **SEND TO MEMBER BANK**.

## Member Bank

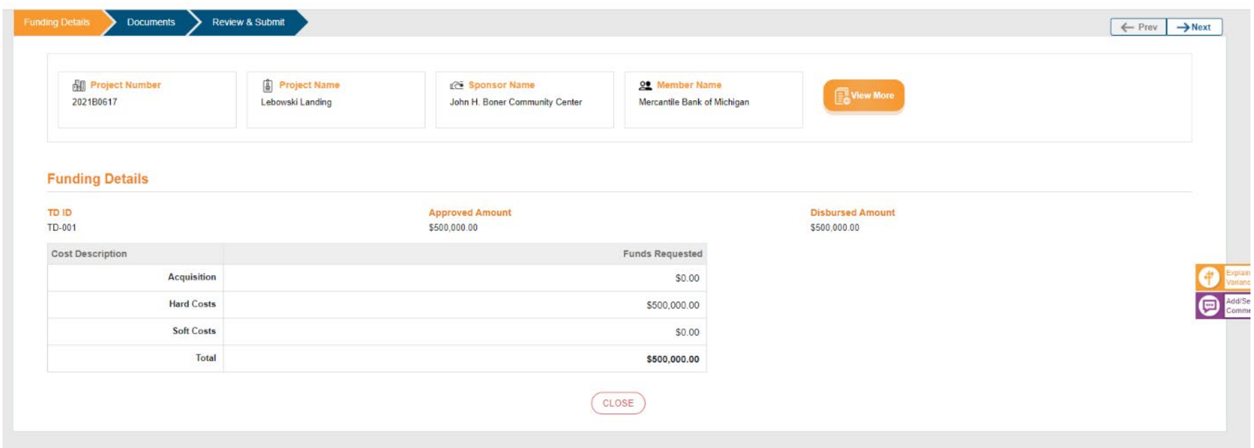
Under **My Tasks**, you will see **Disbursement Phase**. If there is a request for you to review, a number will appear next to **Disbursement Phase**.



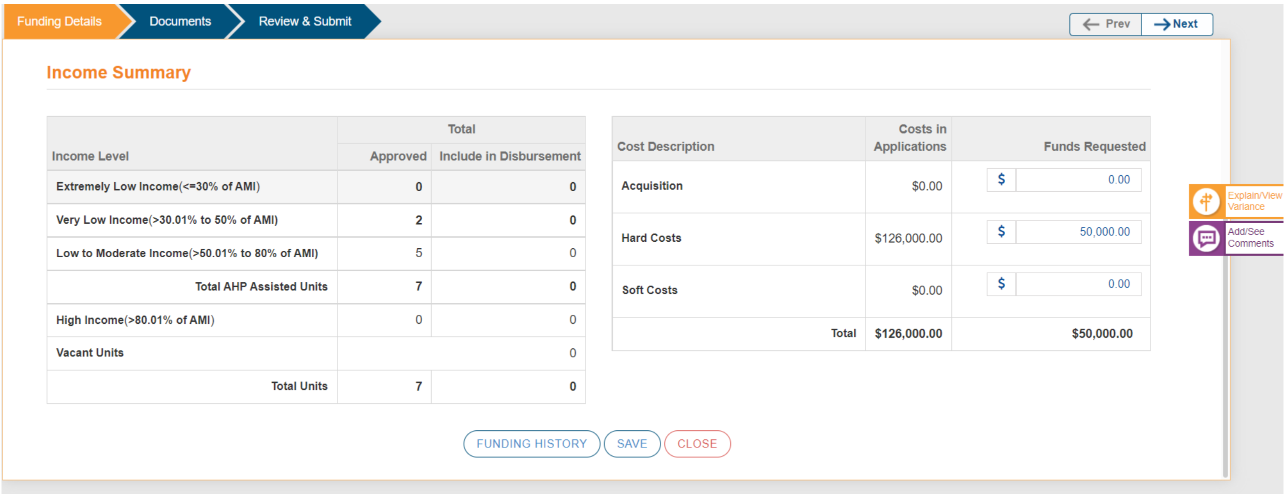

Select the drop-down arrow and select **Disbursement Request.** Select the project number.

**Funding Details**

**Rental Projects will see the page below.**

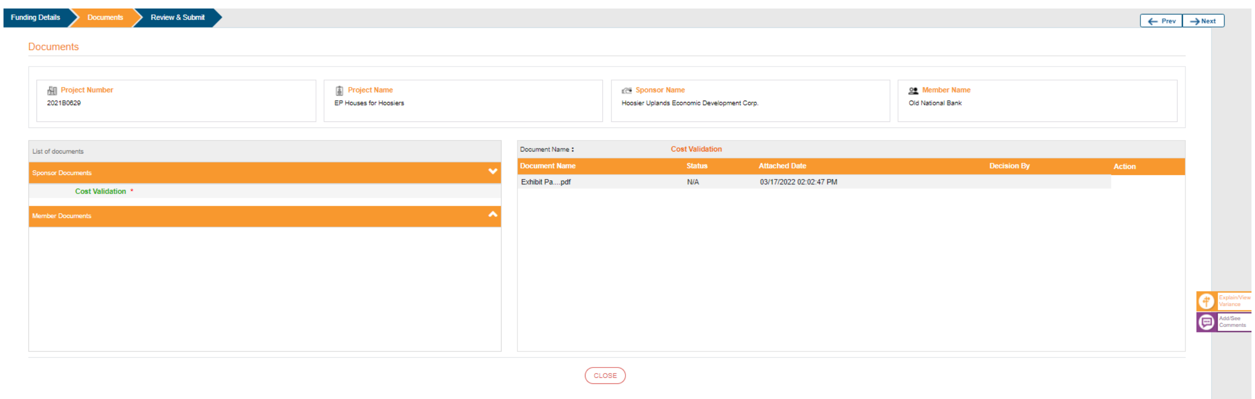



**Homeownership projects will see the page below.**




Review the information as submitted by sponsor. If the information is correct, select **Next**.

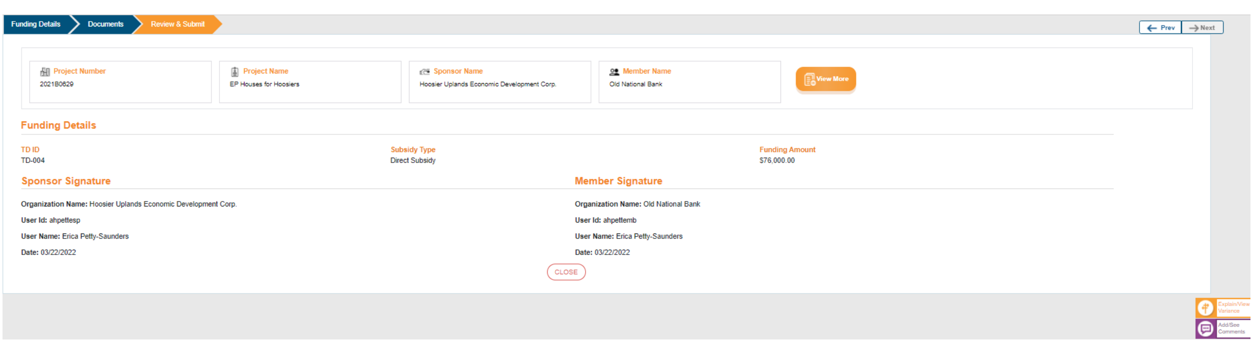
## Documents




Review documents submitted by the sponsor. Also, add documents that you may have related to the development.

If you need to add comments, select the **Add/See Comments** tab on the right. The same process if variances require explanation.

## Review & Submit



After reviewing this screen, you have the option to **Submit to FHLBI** or you can return the request to the Sponsor if more information is required.

Once the disbursement is submitted to FHLBI you will no longer be able to make changes, and the request will no longer show under **My Tasks**. Notification will be sent to **Messages** once the disbursement is sent to FHLBI.

Both the member and sponsor will receive e-mail notification, as well as notification in FHLBI.GIVES **Messages** under your profile once the disbursement is approved.

**Please note,** if FHLBI requires additional documents or returns a disbursement for any reason, you will receive notification in **Messages.**