



# Affordable Housing Client Alert



January 2014

## 2014 AHP Funding Applications Available January 14

**Up to \$500,000 in Real Estate Equity Per Awarded Project Available to Help Finance Rental and Ownership Housing**

The Federal Home Loan Bank of Atlanta's (the "FHLBank Atlanta") [2014 Affordable Housing Program Competitive](#) will open on **Tuesday, January 14, 2014**. The deadline for submitting applications is **Thursday, February 13, 2014**.

The AHP is a competitive grant program that provides each award recipient with up to \$500,000 to subsidize the acquisition, construction and rehabilitation of residential rental housing for individuals and families of moderate, low and very low income. AHP funds can be used for construction financing, permanent financing, principal reduction or interest rate buy-down. AHP funds can be used in combination with other programs such as the Low Income Housing Tax Credit and tax-exempt bonds.

Potential applicants should work with an FHLBank Atlanta member financial institution to complete the AHP Competitive program application. A list of member financial institutions is available [here](#). Non-profit and for-profit developers should review the [AHP Implementation Plan](#) for updates to application guidelines and requirements.

— [John Weld Peck](#), [Alyse E. Hollis](#), [Rick A. Lazio](#) and [Donald L. Cunningham, Jr.](#)

*Remember that these legal principles may change and vary widely in their application to specific factual circumstances. You should consult with counsel about your individual circumstances. For further information regarding these issues, contact:*

**John Weld Peck**  
Partner, Jones Walker LLP  
250 E. 5th St, 15th Floor  
Cincinnati, OH 45202  
513.562.1281 tel  
[jpeck@joneswalker.com](mailto:jpeck@joneswalker.com)

**Alyse E. Hollis**  
Partner, Jones Walker LLP  
250 E. 5th St, 15th Floor  
Cincinnati, OH 45202  
513.562.1282 tel  
[ahollis@joneswalker.com](mailto:ahollis@joneswalker.com)

**Rick A. Lazio**  
Partner, Jones Walker LLP  
590 Madison Ave, 8th Floor  
New York, NY 10022  
212.759.7025 tel  
[rlazio@joneswalker.com](mailto:rlazio@joneswalker.com)

**Donald L. Cunningham, Jr.**  
Special Counsel, Jones Walker LLP  
Four United Plaza  
8555 United Plaza Blvd  
Baton Rouge, LA 70809  
225.248.2184 tel  
[dcunningham@joneswalker.com](mailto:dcunningham@joneswalker.com)

[Jones Walker Affordable Housing Practice Group](#)  
[joneswalker.com](http://joneswalker.com)

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