



# Affordable Housing Client Alert



October 2013

## FHLBank Atlanta Releases Three-Year Application Schedule for AHP Competitive

The Federal Home Loan Bank of Atlanta (the "FHLBank Atlanta") has released the three-year application schedule for its [Affordable Housing Program Competitive \("AHP"\)](#). Click [here](#) to access the schedule.

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.

[Each Federal Home Loan Bank branch](#) has an AHP, which is funded with 10 percent of that branch's annual earnings.

— [John Weld Peck](#), [Alysse E. Hollis](#), and [Rick A. Lazio](#)

*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)

**Alysse 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)

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

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