

FHLBoston

2015

Community Development Advance



2015 Application Manual

Federal Home Loan Bank of Boston
Housing and Community Investment Department

March 2015

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Community Development Advances

GENERAL INFORMATION

The Federal Home Loan Bank of Boston's Community Development Advance (CDA) Program is an advance product of the Bank available continuously to all members. An advance, simply put, is a loan from the Federal Home Loan Bank to the member financial institution to fund their business pipeline. The CDA is a reduced-rate loan/advance for funding eligible affordable-housing, economic-development, and mixed-use initiatives available only to member financial institutions of the Federal Home Loan Bank of Boston. All advances require an application and approval prior to funding.

Whether a community needs capital for small businesses, fixed-rate financing for affordable housing, or improvements to local roads or schools, members can turn to the Federal Home Loan Bank of Boston's Community Development advances.

Advances for Affordable Housing: Members can tap Community Development advances to help finance the purchase, construction, rehabilitation, or predevelopment financing of affordable housing.

Advances for Economic Development:

Members can use Community Development advances to support a wide range of economic-development initiatives, including loans for small businesses, social-service or public-facility initiatives, and infrastructure improvements. These advances can also be used to fund commercial, industrial, and manufacturing initiatives.

Advances for Mixed-Use Initiatives:

Community Development advances can also be used to finance projects that involve a combination of economic-development and affordable housing.

Available Products and Maturities

Community Development advances are available with maturities of one month and longer. Three kinds of Community Development advances are available: Classic, Member-Option, and Amortizing.

- **Classic advances** are fixed-rate advances with interest due monthly and principal due at maturity.
- **Member-Option advances** are fixed-rate advances that are repayable without fee on specified cancellation dates.
- **Amortizing advances** are fixed-rate advances with monthly payments of interest and principal.

To apply for a Community Development advance, members must submit an online application.

Limits on Advances

Each member has access to a combined maximum of \$50 million in funds for under the CDA programs. Members can disburse no more than \$15 million in CDA Extra and \$35 million in CDA during any calendar year, and each member's CDA Extra and CDA limits and approvals will be managed based on the following calculation:

CDA Extra: \$15 million Member Disbursement Limit

- Less any unexpired approvals with an available-for-disbursement balance greater than \$0
- Less CDA Extra disbursements during current calendar year
- Less the total amount requested of any submitted (unapproved) CDA Extra application(s)

CDA: \$35 million Member Disbursement Limit

- Less any unexpired approvals with an available-for-disbursement balance greater than \$0
- Less CDA disbursements during current calendar year
- Less the total amount requested of any submitted (unapproved) CDA application(s)

Please note that the Bank may at any time limit the total amount of CDA program advances available, or the amount of CDA program advances available per member.

Disbursement

Members must take down a Community Development advance within six months of the date of approval, unless the application included an approved request for a longer take-down period.

Take-Down

Taking down a Community Development advance is simple. Once a member's application is approved, the member calls our Money Desk to take down the funds.

Forward Rate Commitment

To guard against rising interest rates, members may purchase a forward rate commitment to lock in the current rate for disbursement on a future date. Members may call our Money Desk for pricing information on forward rate commitments.

Extensions

Approvals under the Community Development Advance program expire six months from the date of approval, unless a longer take-down period is approved. If a member is unable to take down the advance within the specified take-down period, the member may submit a new application, provided that the funds requested are within the member's respective CDA Extra or CDA limit availability.

Spread

When making a loan using the funds from a Community Development advance, the member's spread on the loan may not exceed its standard spread on similar loans.

Reporting

The Federal Home Loan Bank of Boston requires reporting for specific application types under both the CDA Extra and CDA programs.

Reporting will be facilitated through the Bank’s online Community Lending system and can be accessed through either of the options noted below:

1. Data can be provided at the time of application or
2. Data can be submitted after each disbursement for an approved application.

A listing of the application types and required reporting data is noted below:

CDA Extra	Required Data
Single/Multifamily Owner	<ul style="list-style-type: none"> • Borrower Last Name • Origination Date • Loan Amount • Street Address • City • State • Zip • County • Census Tract • Household Income • # of Ownership Units • # of Rental Units • Total Units
Single/Multifamily Rental	<ul style="list-style-type: none"> • Origination Date • Loan Amount • Street Address • City • State • Zip • County • Census Tract • Unit ID • Rents Charged/Household Income
Economic Development — Creates/Retains Jobs	<ul style="list-style-type: none"> • Origination Date • Loan Amount • Street Address • City • State • Zip • County • Census Tract • Total Employees Retained • Total Employees Created

CDA	Required Data
Economic Development — Creates/Retains Jobs	<ul style="list-style-type: none"> • Origination Date • Loan Amount • Street Address • City • State • Zip • County • Census Tract • Total Employees Retained • Total Employees Created

Online Application Procedures

Initial Logins

The Federal Home Loan Bank of Boston's (Bank) Community Development Advance (CDA) Programs electronic application allows you to work online, in a secure environment, to create and submit CDA Extra or CDA application.

From the Federal Home Loan Bank of Boston's website <http://www.fhlbboston.com/> select "Housing and Economic Growth" then "Community Development Advances" and "Apply". Once you are on the Apply screen, click on "Go to the Application" or you can enter <http://housing.fhlbboston.com> in the address bar to access the "housing" log in screen directly.

First Time User?

If the member has previously used the online CDA Extra, CDA, NEF, AHP, or EBP applications, they can use the same account and can skip the account-create step. Clicking on this link will bring the user to the Community Lending Account Request form. The user must complete and submit the form. Please allow a minimum of 24 hours for completion of new account request. Once completed, a password will be e-mailed back to the user.

If the member is a first-time user of the Community Lending online application system, select the "click here" link in the "first time" user section of the login page to create a new account.

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Account Request * Indicates required fields

This form will allow you to request an online account which gives you access to the bank's online housing applications. Please complete the fields below and FHLB Boston will contact you, at the provided e-mail address, when your account has been approved.

AHP Consultants: Your web registration form should be completed using your consulting organization information. The sponsor organization and contact information will be added in the Sponsor Confirmation section of the application. If you have any questions, please call your Community Investment Manager or other member of the HCI staff.

Salutation: *	- Select -
First Name: *	
Middle Initial:	
Last Name: *	
Phone: *	
Fax:	
Email: *	
Confirm Email: *	
Job Title: *	
Institution Name: *	
Address 1: *	
Address 2:	
City: *	
State: *	- Select -
Zip: *	

If you forget your username or password, you will need to answer this question in order to have your account reset.

Challenge question: *	- Select -
Answer: *	

Enter a username that you will use to log onto the system. *

NOTE: If you are currently using FHLBDirect, you may want to enter the same username.

Notice:
This system is subject to the provisions of the Computer Fraud and Abuse Act ("CFAA"). In accordance with the CFAA, any attempt to intentionally access this system without authorization, exceed authorized access, or upload and/or change information without authorization is strictly prohibited and subject to prosecution, fines and imprisonment under Title 18 U.S.C. 1030.

Once the account has been created, the user should log in again to <https://housing.fhlbboston.com> or the Bank's web site and proceed to the CDA application system.

Having Trouble Logging In?

Symptoms - Trouble logging into any of the Community Lending login screens including:

- web log displays authentication, but the user does not gain access to the system
- the login page reloads and asks for login credentials again
- no error message indicated in red, but the phrase "invalid user name or password" is displayed

Diagnosis – User’s browser is probably not accepting session based cookies which Domino uses to keep track of current user

Solution - Change user setting to recognize fhllbboston.com as a trusted site, which will allow cookies, etc. by following the instructions below.*

1. Open Internet Explorer
2. Use the menu to select "Tools -> Internet Options..."
3. Select the "Security" tab
4. Click once to select "Trusted Sites"
4. Click on the "Sites..." button
5. In the "Add this Web site to the zone:" field, type <https://housing.fhllbboston.com>
6. Click the "Add" button
7. Click "OK"
8. Click "OK"

NOTE: - The above-noted instructions are for Internet Explorer, but may change slightly with different operating systems (i.e. Windows XP is slightly different)

System Navigation

Once logged into the system, the “Welcome” screen will display with access links for all Community Lending programs. Links at the left or bottom of the page allow the user to navigate quickly to their desired section of the site. To begin the CDA application process, select the “Community Lending Programs” link.

Community Lending Programs

The initial CDA application screen is divided into three sections that allow the user to “create a new application”, continue working on a “draft” application, and view a listing of “approved” applications. This is your base for online CDA applications. The Bank may also post relevant messages here.

Community Lending Programs

Below is a list of your draft applications. Click on the project name to continue working on that application. Applications that have been completed and submitted will not appear.

Or you can [click here to create a new application.](#)

Project Name	Type	Contact	Created
- No Name Entered -	Mortgage Financing		04/02/2013
- No Name Entered -	Mortgage Financing		04/01/2013

Approved Applications

Below is a list of all of your approved Community Lending Program projects:

Initiative Name	Amount Remaining	Program Type
Small Business Lending Program(U-1467)	\$10,000,000	CDA

[Print](#) | [Export](#)

Our system allows applicants to create and modify an application over a period of 10 days. All unsubmitted applications will be available for 10 days under "Find a Draft Application". Applications not submitted within 10 days are automatically deleted from the system.

Once your application is completed, you will have an opportunity to make one final review. The final review screen is also your last chance to print a copy of your application in its entirety.

After you review your application, you will proceed to a confirmation page where you will have the opportunity to submit the application. After a successful submission, the Bank will begin processing your application. Also, as a security measure, you will no longer be able to access the application online.

After you submit your application, you will be directed to print a summary page. If you have any paper exhibits or other correspondence related to your application, it is important that you include a copy of this cover page with your facsimile or postal mail package. This will allow the Bank to efficiently process your application.

Please allow ten business days for approval.

System Navigation

Navigate through the system by using the links at the left or bottom of the page. Here is a brief discussion of each link listed on the left.

[Create a New Application](#) - In this section, choose, fill out, and submit CDA applications. It is important that you create the correct type of application for the initiative that is being funded. Clicking on an application type will bring you to the first page of that application.

[Find a Draft Application](#) - This section displays any open applications: ones that you have started to work on, but have not yet submitted.

[Change Password](#) - This section allows you to change your password for accessing the system.

After entering your new password, you will be logged out. Then, you log in using the new password.

Log Out - This link closes your session on the system. It is important to close your session by clicking on this link or by closing your Web browser. Otherwise, others may access your CDA applications from your computer.

Once you have created a new application, you will notice that the application has been divided into small, logical, sections. The links under "My CDA Application" allow you to jump to any section with one click. Additionally, there are links on the bottom of each screen that allows you to move to the next and previous sections of the application. These links also provide additional functionality, such as links to forms where you can update your contact information.

After you have entered data on a screen, you can click on any of the navigation links and your data will be saved. However, if you use the "Log Out" option, the data on the current screen will not be saved.

Once you have entered data in each section, you will be brought to the "Validate and Submit" screen. This screen will show you any sections of the application that are not valid along with a specific error message telling you what you need to add or fix before your application can be submitted. You can click on a section name, such as "Member Information," to go to that section to make edits. Once you have completed your edits, click on "Validate and Submit."

If your application is valid, you will not see error messages. Instead, you can click on "Continue," which will bring you to a printable page for a review of your entire application. This printable page is always accessible by clicking on the "Printable Version" link.

If your application has been validated, the printable screen will allow you to "Continue." Clicking on this link will bring you to the confirmation page, where you can submit your application.

A successful submission will bring you to a cover page that should accompany any correspondence that you plan to forward to the Bank.

The following sections provide samples and helpful hints to successfully navigate the Community Development Advance Program applications and each of the application options.

CDA Online Application

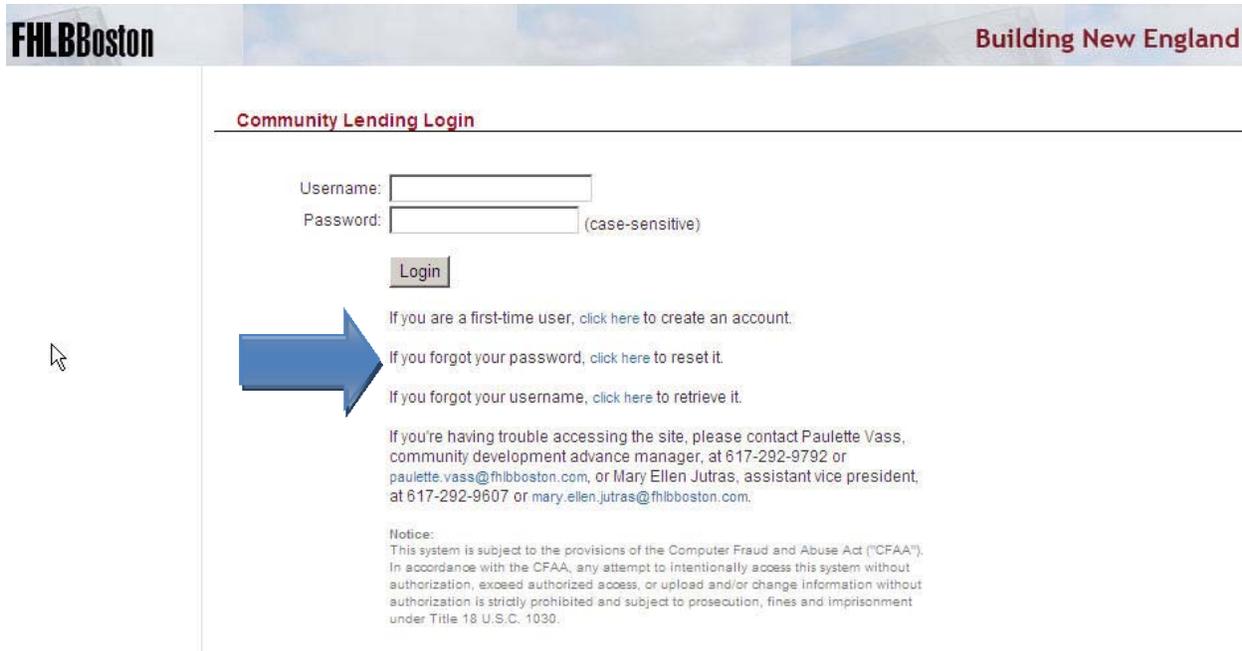
Please follow instructions



Access to CDA Online Application through Bank's Public Site

To access the online CDA application and system, go to <https://housing.fhlbboston.com>.

Community Lending Login Screen:

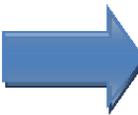


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Community Lending Login

Username:

Password: (case-sensitive)

 If you are a first-time user, [click here to create an account.](#)

If you forgot your password, [click here to reset it.](#)

If you forgot your username, [click here to retrieve it.](#)

If you're having trouble accessing the site, please contact Paulette Vass, community development advance manager, at 617-292-9792 or paulette.vass@fhlbboston.com, or Mary Ellen Jutras, assistant vice president, at 617-292-9607 or mary.ellen.jutras@fhlbboston.com.

Notice:
This system is subject to the provisions of the Computer Fraud and Abuse Act ("CFAA"). In accordance with the CFAA, any attempt to intentionally access this system without authorization, exceed authorized access, or upload and/or change information without authorization is strictly prohibited and subject to prosecution, fines and imprisonment under Title 18 U.S.C. 1030.

Enter your username and password.

***NOTE:** The system will automatically lock your account after three failed attempts to log in. If you have forgotten or misplaced your username and/or password, use the account options below the "login" button to facilitate retrieving or requesting access to your Community Lending account.*

The Housing and Community Development “Welcome” screen will display links to all of the community lending programs. Select the link for “Community Lending Programs”

FHLBBoston Building New England

WELCOME

AHP APPLICATIONS
AHP PROJECTS
AHP DISBURSEMENTS
AHP CLOSEOUTS
AHP REPORTS
AHP MODIFICATIONS
AHP EXTENSIONS
EQUITY BUILDER PROGRAM
COMMUNITY LENDING PROGRAMS
CHANGE PASSWORD
LOG OUT

Welcome

Welcome to the Federal Home Loan Bank of Boston's Housing and Community Development Homepage.

This is your online resource and access to all of the Bank's Housing and Community Development programs and applications, including:

- Affordable Housing Program (AHP)
- Community Development Advances (CDA) - Found under Community Lending Programs
- Equity Builder Program (EBP)
- New England Fund (NEF) - Found under Community Lending Programs

Please Note: This information is available to all staff of your organization with a FHLB Boston Web User Registration account. It is your responsibility to control access and responsibilities.

If you have any questions on any of the information or programs, please contact your [Community Investment Manager](#), Paulette Vass, community development advance manager, at 617-292-9792, Theo Noell, manager of programs and outreach, at 617-292-9668, or Mary Ellen Jutras, assistant vice president, at 617-292-9607.

From the Community Lending Programs screen, select either “click here to create a new application” or continue working on a draft application by selecting the link for the desired draft application.

Community Lending Programs

Below is a list of your draft applications. Click on the project name to continue working on that application. Applications that have been completed and submitted will not appear.

Or you can [click here to create a new application](#).

Project Name	Type	Contact	Created
- No Name Entered -	Mortgage Financing		04/02/2013
- No Name Entered -	Mortgage Financing		04/01/2013

Before selecting your application type, determine if you are applying for:

- **CDA Extra** to support residential initiatives or economic development initiatives supporting beneficiaries with incomes at or below 80 percent of the area median income or
- **CDA** to support to support economic development initiatives serving beneficiaries with incomes at or below 100 percent of area median income for urban areas or 115 percent of area median income for rural.

FHLB Boston **Building New England**

WELCOME

APPLICATION CENTER **Create a New Application** * Indicates required fields

CREATE A NEW APPLICATION

FIND A DRAFT APPLICATION

CHANGE PASSWORD

LOG OUT

First, you must select which type of advance you would like to apply for from the list below:

The Community Development Advance Program: The CDA Program advance is a reduced-rate advance for funding eligible affordable-housing, economic-development, and mixed-use initiatives. There are two funding options, each with a program limit and special pricing:

CDA Extra

- Available for affordable-housing (single or multifamily) serving households at or below 115% of the area median income.
- Available for economic-development or mixed-use (commercial and residential) serving households at or below 80% of the area median income.
- Member Program Limit of \$15,000,000
- CDA Extra rate pricing
- CDA Extra Eligibility

CDA

- Available for economic-development or mixed-use (commercial and residential). Please see the Help Topic for program eligibility.
- Member Program Limit of \$35,000,000
- CDA rate pricing
- CDA Eligibility

The New England Fund: The New England Fund (NEF) provides advances to support housing and community-development initiatives that serve moderate-income households and neighborhoods.

- Comprehensive Permit Development
- Non-Comprehensive Permit Development

The FHLB Economic Stimulus Advance: The FHLB Economic Stimulus Advance (ESA) is a discounted advance designed to promote and support members lending and investment opportunities having a positive stimulus impact on the economy. The program is similar to CDA, but with eligibility based on stimulus initiatives.

Choose your application type from the **CDA Extra** listing of options

The screenshot shows the FHLBBoston website interface. At the top left is the logo 'FHLBBoston' and at the top right is the slogan 'Building New England'. A navigation menu on the left includes: WELCOME, APPLICATION CENTER, CREATE A NEW APPLICATION, FIND A DRAFT APPLICATION, CHANGE PASSWORD, and LOG OUT. The main content area is titled 'Create a New Application' and features a sub-header '* Indicates required fields'. The text reads: 'To apply for a CDA Extra, please choose the appropriate application from those listed below.' Under the heading 'Program-Related Funding:', there is a description for 'Mortgage Financing: Application for funding to support mortgages that are part of a documented program designed to promote single-family homeownership or other types of mortgage financing.' Under the heading 'Project- or Loan-Specific Funding:', there are three sub-sections: 'Single or Multifamily Financing: Application for funding to support the purchase, construction, rehabilitation, or predevelopment financing of single or multifamily (five or more units) affordable housing. If your development includes other commercial or a nonresidential component, please use the Mixed Use application below.'; 'Economic Development/Nonresidential Commercial: Application for funding to support a wide range of economic-development initiatives, including loans for small businesses, social-service or public-facility initiatives, and infrastructure improvements. The approved advance can also be used to fund commercial, industrial, and manufacturing initiatives.'; and 'Mixed Use: Application for funding to support projects involving a combination of economic development/commercial development and affordable housing.' At the bottom of the main content area, it states 'Three-Month Lookback: For multiple existing loans funded in the past three months.' The footer contains the copyright notice '© Federal Home Loan Bank of Boston'.

OR

Choose your application type from the **CDA** listing of options

The screenshot shows the FHLBBoston website interface. At the top left is the logo 'FHLBBoston' and at the top right is the slogan 'Building New England'. A navigation menu on the left includes: WELCOME, APPLICATION CENTER, CREATE A NEW APPLICATION, FIND A DRAFT APPLICATION, CHANGE PASSWORD, and LOG OUT. The main content area is titled 'Create a New Application' and features a sub-header '* Indicates required fields'. The text reads: 'To apply for a CDA, please choose the appropriate application from those listed below.' Under the heading 'Program-Related Funding:', there is a description for 'Economic Development/Nonresidential Commercial (Program-Related Only): Application for funding as part of a documented program to support a wide variety of commercial or economic development funding designed to promote economic growth.' Under the heading 'Project- or Loan-Specific Funding:', there are two sub-sections: 'Economic Development/Nonresidential Commercial: Application for funding to support a wide range of economic-development initiatives, including loans for small businesses, social-service or public-facility initiatives, and infrastructure improvements. The approved advance can also be used to fund commercial, industrial, and manufacturing initiatives.'; and 'Mixed Use: Application for funding to support projects involving a combination of economic development/commercial development and affordable housing.' At the bottom of the main content area, it states 'Three-Month Lookback: For multiple existing loans funded in the past three months.' The footer contains the copyright notice '© Federal Home Loan Bank of Boston'.

WELCOME

MY APPLICATION

Member Information

Advance Requested

Use of Funds

Initiative

Property Addresses

Eligibility Criteria

Exhibits

Validate and Submit

Printable Version

APPLICATION CENTER

LOG OUT

Member Information

* Indicates required fields

Contact Name: *
Title: *
Member Institution: *
Street: *
City: *
State: *
Zip: *
Phone: *
Fax:
E-mail: *

- > [Select a different contact](#)
- > [Update contact information](#)
- > [Return to previous section](#)
- > [Continue to next section](#)

Application for a Community Development advance to support mortgage financing
Federal Home Loan Bank of Boston

Proceed through your selected application following the instructions on the screens. Use the links on the left of your screen to navigate through the application. If you have any questions, please contact a member of the HCI staff at 1-888-424-3863.

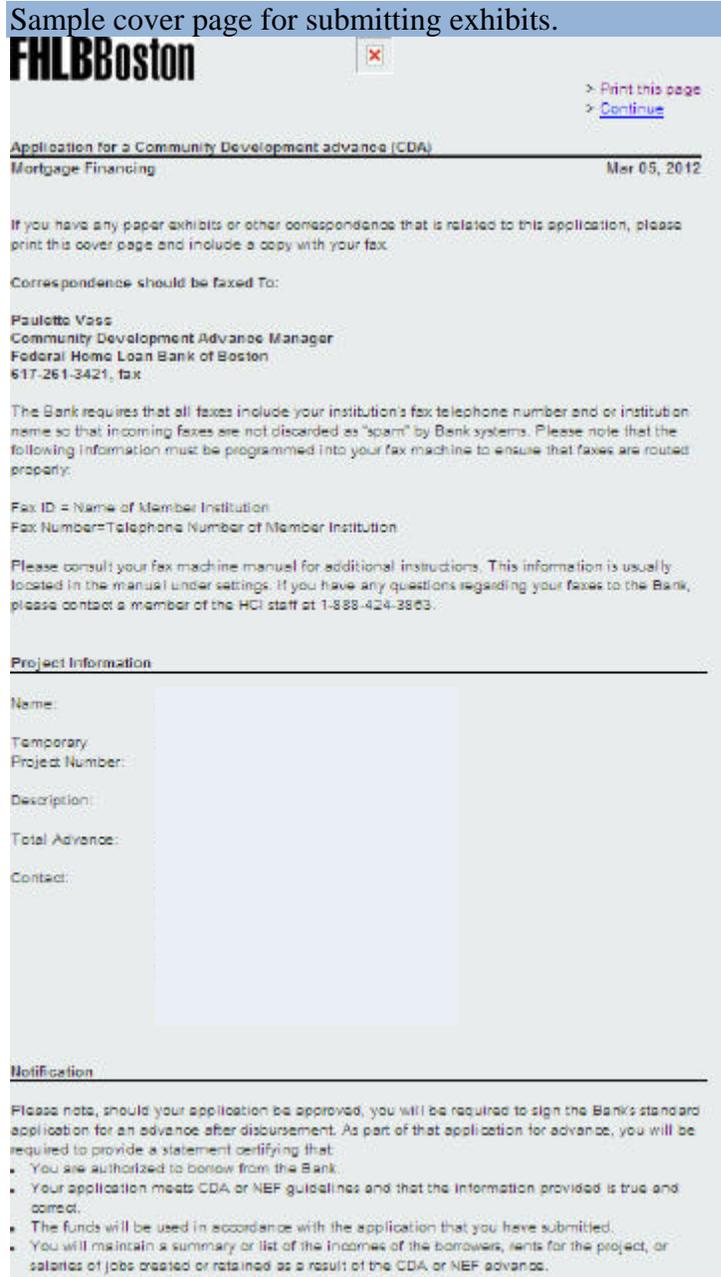
Submitting Your Completed Application

Once you have entered data in each section, you will be brought to the “Validate and Submit” screen. This screen will show you any sections of the request that are not valid along with a specific error message telling you what you need to add or fix before your application can be submitted. You can click on a section name to go to that section to make edits. Once your edits are complete, click on “Validate and Submit.”

The screenshot shows the FHLBBoston website interface. The header includes the FHLBBoston logo on the left and the slogan "Building New England" on the right. A left-hand navigation menu lists various application sections: WELCOME, MY APPLICATION (with sub-items: Member Information, Advance Requested, Use of Funds, Initiative, Property Addresses, Eligibility Criteria, Exhibits, Validate and Submit, and Printable Version), APPLICATION CENTER, and LOG OUT. The main content area is titled "Validate and Submit" and contains a validation message: "This application has been validated! Next you will have the opportunity to make one final review of your application. This will also be your last opportunity to print the entire application for your records." Below this message is a blue link labeled "> Continue". A horizontal line separates this message from the application details below: "Application for a Community Development advance to support mortgage financing Federal Home Loan Bank of Boston". A small note in the top right corner of the main area states "* Indicates required fields".

After you click on the “submit application” button, you will no longer have access to your application. The system will display a “fax cover page” that you may print for your records. This cover sheet should accompany any additional exhibits that you may want to forward to the Bank.

Sample cover page for submitting exhibits.



FHLBoston 

> [Print this page](#)
> [Continue](#)

Application for a Community Development advance (CDA)
Mortgage Financing Mar 05, 2012

If you have any paper exhibits or other correspondence that is related to this application, please print this cover page and include a copy with your fax.

Correspondence should be faxed To:

Paulette Voss
Community Development Advance Manager
Federal Home Loan Bank of Boston
617.261.3421, fax

The Bank requires that all faxes include your institution's fax telephone number and/or institution name so that incoming faxes are not discarded as "spam" by Bank systems. Please note that the following information must be programmed into your fax machine to ensure that faxes are routed properly:

Fax ID = Name of Member Institution
Fax Number = Telephone Number of Member Institution

Please consult your fax machine manual for additional instructions. This information is usually located in the manual under settings. If you have any questions regarding your faxes to the Bank, please contact a member of the HCI staff at 1-888-424-3963.

Project Information

Name:

Temporary Project Number:

Description:

Total Advance:

Contact:

Notification

Please note, should your application be approved, you will be required to sign the Bank's standard application for an advance after disbursement. As part of that application for advance, you will be required to provide a statement certifying that:

- You are authorized to borrow from the Bank.
- Your application meets CDA or NEF guidelines and that the information provided is true and correct.
- The funds will be used in accordance with the application that you have submitted.
- You will maintain a summary or list of the incomes of the borrowers, rents for the project, or salaries of jobs created or retained as a result of the CDA or NEF advance.

Select “continue” and the “Application Submission/Certification” screen will display.

Electronically sign the Application Certification. The signature name must be entered *exactly* as it appears above the signature box *without* the title.

FHLBoston **Building New England**

Application Submission * Indicates required fields

By clicking the "Submit" link below, you are submitting this application to the Federal Home Loan Bank of Boston. **You will no longer have access to the application once it is submitted.**

After you submit your application, you will be sent to a cover page that you may print for your records. If you would like to send any paper exhibits to accompany your application, please include this cover page as part of the fax.

The Bank will review your application and you will be notified when a decision is finalized. Please note, should your application be approved, you will be required to sign the Bank's standard application for an advance after disbursement. As part of that application for advance, you will be required to provide a statement certifying that:

Certification

The undersigned hereby certifies that (i) he/she is an officer authorized to transact business from the Bank; (ii) the initiative described in Member's CDA application meets the guidelines for CDA advances and that all information provided in Member's application is true and correct; (iii) the funds from the CDA advance requested hereunder will be used, or have been used, in accordance with the description contained in Member's CDA application; and (iv) a statistical summary or a list of the incomes of the borrowers, rents for the project, or salaries of jobs created or retained will be maintained by Member.

Signature

I hereby agree to the terms and conditions set forth in the certification above.



Name: **Type Name as it appears (without title) in the box below.**

Signature:

Please retype your name as proof of your signature.

E-Sign

By clicking the button below, you are executing the certification, you acknowledge that you are the party identified, and that you are willing and authorized to execute the certification in the section above on behalf of your organization.

If you did not intend to sign, or signed electronically in error, click Return to application. To confirm your signature and the accuracy of the information included in this report, click Submit application to affirm your agreement to the terms and conditions set forth in the certification above.

[> Submit application](#)
[> Return to application](#)

Your application has not been successfully submitted until the "Application Submitted" screen is displayed.

FHLBoston **Building New England**

Application Submitted

Thank you applying for a community-lending advance. Federal Home Loan Bank of Boston staff will contact you once they have finished reviewing your application.

You should receive notification from Housing and Community Investment (HCI) within 10 business days. If you have any questions in the meantime, please contact Paulette Vass, or any member of the HCI staff, at housing@fhlboston.com or 1-888-424-3863.

We are interested in your feedback regarding this system and the community-lending advances. If you are interested in completing a very short survey, please [click here](#).

Navigating the **CDA Extra**
Application for Mortgage Financing
(Program Related)

Please follow instructions



Mortgage Financing – Targeted Program Application Criteria

Members may submit an application to support a “program” designed to facilitate mortgage origination for individual units of single-family, owner-occupied housing purchased or owned by income-eligible families.

Eligibility Requirements:

A CDA Extra mortgage financing- targeted program application must satisfy the eligibility component for housing initiatives in order to receive CDA Extra funds.

NOTE: The mortgages identified in the application must be part of a program designed to increase homeownership, such as a first-time home-buyer program, and are identifiable separately from the member’s standard loan portfolio.

Select the “Mortgage Financing” option from the *Create A New Application* screen (see Page 12) and then click on “Begin Application” to create your CDA Extra application.

Proceed through the application following the instructions on the screens. Use the links on the left to navigate through the application. If you have any questions, please contact a member of the HCI staff at 1-888-424-3863.

Tell us the product, amount, and projected disbursement date. Note: If there is more than one advance click “Add another advance” and an additional blank will show up on the screen.

FHLBBoston Building New England

WELCOME
MY APPLICATION
Member Information
Advance Requested
Rate and Spread
Use of Funds
Initiative
Funding Sources
Property Addresses
Sponsor/Borrower
Eligibility Criteria
Exhibits
Validate and Submit
Printable Version
CDA APPLICATION CENTER
LOG OUT

Advance Requested

* Indicates required fields

Three of the Bank's lending products are always available as Community Development or New England Fund advances: Classic, Member-Option, and Amortizing.

- *Classic advances* are fixed-rate loans with interest due monthly and principle due at maturity.
- *Member-Option advances* are fixed-rate loans that are repayable without fee on specified cancellation dates. Other payment structures may also be available.
- *Amortizing advances* are fixed-rate loans with monthly payments of interest and principle.

Other products may be available; call 1-888-424-3863 for more information.

Please list all of your anticipated advances below. The total will be the amount requested for this application.

Product *	Amount *	Anticipated Disbursement Date
- Select -	(USD)	(example: 01/31/2002, Note: leave blank if the date is unknown.)

[> Add another advance](#)
[> Return to previous section](#)
[> Continue to next section](#)

Provide information describing your mortgage financing program and the number of income-eligible beneficiaries that will benefit from the CDA Extra funds.

FHLBoston
Building New England

WELCOME

MY APPLICATION

Member Information

Advance Requested

Use of Funds

Initiative

Property Addresses

Eligibility Criteria

Reporting Data

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Validate and Submit

Printable Version

APPLICATION CENTER

LOG OUT

* Indicates required fields

Initiative

The mortgages for these units should be part of a program to increase homeownership, such as a first-time home-buyer program, and are identifiable as separate from the member's standard loan portfolio. Attach as an exhibit, a description of the program or public-relations material(s) related to the program.

Name of initiative that will benefit from, or has benefited from, the advance: *

Indicate the number of single-family (one to four units) mortgages anticipated to be made under the program: *

Check the purpose that applies to your initiative: *

Purchase

Rehabilitation

Yes No

Is this initiative part of a specified mortgage program designed to increase homeownership for income-eligible families?

Yes No

Is this initiative also receiving funding from the Federal Home Loan Bank of Boston's Affordable Housing Program (AHP)?

Yes No

Is this a Massachusetts Housing Partnership Fund (MHP) initiative?

Yes No

Indicate the number of units designated for each of the following income groups. Units targeted above 115% of AMI are not eligible for CDA advances. If there are no units targeted for a particular income group, please enter 0:

50% of the AMI or below:

51-80% of the AMI:

81-115% of the AMI:

[> Return to previous section](#)
[> Continue to next section](#)

Application for a Community Development advance to support mortgage financing
Federal Home Loan Bank of Boston

On the “Property Address” screen, enter the geographic scope of your program by providing the state(s) targeted to be served by the program.

NOTE: The “Reporting Data” screen will be provided later in the application to allow you to enter the specific addresses and incomes of the prospective beneficiaries.

The screenshot shows the 'Property Addresses' section of the FHLBBoston application. The left sidebar contains a navigation menu with 'Property Addresses' highlighted in red. The main content area is titled 'Property Addresses' and includes a list of fields for address information: Street Address, City, State *, Zip Code, County, Census Tract (FFIEC), Congressional District, and Units. Each field has a corresponding input box. A note indicates that the State field is required. Below the form are three links: '> Add another address', '> Return to previous section', and '> Continue to next section'. At the bottom, there is a footer for the application: 'Application for a Community Development advance to support mortgage financing Federal Home Loan Bank of Boston'.

Select the applicable eligibility option.

The screenshot shows the 'Eligibility Criteria' section of the FHLBBoston application. The left sidebar contains a navigation menu with 'Eligibility Criteria' highlighted in red. The main content area is titled 'Eligibility Criteria' and includes a text box for criteria: 'To qualify for a Community Development advance (CDA), the initiative must meet the following criteria. Eligibility: *'. There is a checkbox for 'Single-family, owner-occupied housing purchased or owned by households at or below 115% of area median income'. Below the form are two links: '> Return to previous section' and '> Continue to next section'. At the bottom, there is a footer for the application: 'Application for a Community Development advance to support mortgage financing Federal Home Loan Bank of Boston'.

Reporting Data:

Beneficiary data is captured here. Use the “Reporting Data” screen to enter data for loans in your pipeline that will be benefitting from CDA Extra funds. The “[Add Loan Information](#)” feature will allow you to add relevant data for each loan up to ten. You will need to click on the “Add Loan Information” to add each loan.

If you have more than ten loans, the system requires that you use the “[Required Reporting Data for Homeownership Initiatives](#)” link to launch an Excel spreadsheet for a listing of more than 10 loans. Save the Excel file to your computer, enter the required data and save the file. Use the “[Attach File](#)” link to browse the populated Excel file.

FHLBBoston Building New England

WELCOME

MY APPLICATION

- Member Information
- Advance Requested
- Use of Funds
- Initiative
- Property Addresses
- Eligibility Criteria
- Reporting Data
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- Validate and Submit
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APPLICATION CENTER

LOG OUT

Reporting Data * Indicates required fields

This is the required reporting data for housing and economic development initiatives.
This information can be completed now or at the time of disbursement.

Street Address	City	State	Zip Code	County	Loan Date	Loan Amount	Income
-	-	MA	-	-	-	-	-

[Edit](#) [Remove](#)

Loan Date* (example: 01/31/2014)

Loan Amount* (USD)

Street Address*

City*

State*

Zip*

County*

Household Income*

[> Add Loan Information](#)

You can download the file and then add your own data once it is on your hard drive.

- Right-click on the file below.
- Choose "Save Target As..." or "Save Link As..."
- Save the file on your computer.

[Required Reporting Data for Homeownership Initiatives](#)

Note: If you click on this link and you're using Internet Explorer, the Excel worksheet will open inside your browser. This means that you need to click the "Back" button to return to the CDA application.

Required Reporting Data:

[> Return to previous section](#)
[> Continue to next section](#)

Use the Exhibits page to “browse” your computer to attach a copy of your program description for the application or any other documentation you wish to submit for review as part of your submission.

FHLBBoston **Building New England**

WELCOME

MY APPLICATION

- Member Information
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APPLICATION CENTER

LOG OUT

Exhibits * Indicates required fields

You may attach any electronic exhibits here (you must have a file on your computer to attach). If you have any paper exhibits, they may be mailed or faxed with the cover page of your application.

Browse your computer to attach an exhibit file.

Please include a description of this exhibit.

> [Upload another file](#)
> [Return to previous section](#)
> [Continue to next section](#)

Application for a Community Development advance to support mortgage financing
Federal Home Loan Bank of Boston

Proceed with validating and submitting your application (see Page 14)

FHLBBoston **Building New England**

WELCOME

APPLICATION CENTER

- CREATE A NEW APPLICATION
- FIND A DRAFT APPLICATION
- LOG OUT

Reporting Data Submitted

Thank you for submitting your required beneficiary reporting data. Federal Home Loan Bank of Boston staff will contact you if they have any questions with your report.

If you have any questions in the meantime, please contact Paulette Vass, or any member of the HCI staff, at housing@fhlbboston.com or 1-888-424-3863.

We are interested in your feedback regarding this system and the community-lending advances. If you are interested in completing a very short survey, please click [here](#).

Once the report submission has been validated and submitted, a “Report Submitted” screen will display.

Navigating the **CDA Extra**
Application for Single or Multifamily Initiatives

Please follow instructions



Single or Multifamily Financing Application Criteria

Members may use CDA Extra to submit an application for single or multifamily rental housing, ownership developments, cooperative housing, or manufactured housing parks.

Eligibility Requirements:

A CDA Extra *single or multifamily financing* application must satisfy at least one eligibility component for housing initiatives in order to receive CDA Extra funds.

Select the “Single or Multifamily Financing” option from the *Create A New Application* screen (see Page 12) and then click on “Begin Application” to create your CDA Extra application.

Proceed through the application following the instructions on the screens. Use the links on the left to navigate through the application. If you have any questions, please contact a member of the HCI staff at 1-888-424-3863.

Tell us the product, amount, and projected disbursement date. Note: If there is more than one advance click “Add another advance” and an additional blank will show up on the screen.

FHLBoston Building New England

WELCOME

MY APPLICATION

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CDA APPLICATION CENTER

LOG OUT

Advance Requested

* Indicates required fields

Three of the Bank's lending products are always available as Community Development or New England Fund advances: Classic, Member-Option, and Amortizing.

- *Classic advances* are fixed-rate loans with interest due monthly and principle due at maturity.
- *Member-Option advances* are fixed-rate loans that are repayable without fee on specified cancellation dates. Other payment structures may also be available.
- *Amortizing advances* are fixed-rate loans with monthly payments of interest and principle.

Other products may be available; call 1-888-424-3863 for more information.

Please list all of your anticipated advances below. The total will be the amount requested for this application.

Product *	Amount *	Anticipated Disbursement Date
<input type="text" value="- Select -"/>	<input type="text" value="(USD)"/>	<input type="text" value="(example: 01/31/2002. Note: leave blank if the date is unknown.)"/>

[> Add another advance](#)
[> Return to previous section](#)
[> Continue to next section](#)

Enter all relevant data as requested below.

FHLBoston **Building New England**

WELCOME

MY APPLICATION

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CDA APPLICATION CENTER

LOG OUT

Initiative * Indicates required fields

Name of initiative that will benefit from, or has benefited from, the advance: *

Briefly describe the initiative: *

Type of Initiative: Homeownership Rental

Check the purpose that applies to your initiative: *

- Purchase
- Construction
- Rehabilitation
- Predevelopment financing
- Refinancing

What type of housing is this: *

- Single-Family (one to four units)
- Multifamily Owner (5+)
- Multifamily Rental (5+)
- Manufactured Housing
- Cooperative

Is this initiative part of a specified mortgage program designed to increase homeownership for income-eligible families? Yes No

Number of mortgages to be made under program:

If yes, attach as an Exhibit, a description of the program or public-relations material(s) related to the program and indicate the number of mortgages to be originated.

Is this initiative also receiving funding from the Federal Home Loan Bank of Boston's Affordable Housing Program (AHP)? Yes No

Is this a Massachusetts Housing Partnership Fund (MHP) initiative? Yes No

Number of owner-occupied units: *

Number of rental units: *

Number of total units: *

Indicate the number of units designated for each of the following income groups. For those with zero units, please enter 0.

50% of the AMI or below:

51-80% of the AMI: *

81-115% of the AMI: *

116-140% of the AMI: *

Above 140% of the AMI: *

Does this initiative serve a special-needs population?

If "Other," please specify:

[> Return to previous section](#)
[> Continue to next section](#)

Application for a Community Development advance to support multifamily financing
Federal Home Loan Bank of Boston

Enter the address for each property(ies) associated with the households benefitting from CDA Extra funding by using the “Add another address” feature at the bottom of the screen. Be sure to enter the total number of rental units associated with each property.

NOTE: The “Reporting Data” screen will be provided later in the application to allow you to enter the specific income or rent paid information for the prospective beneficiaries.

FHLBBoston Building New England

WELCOME

MY APPLICATION

- Member Information
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APPLICATION CENTER

LOG OUT

Property Addresses * Indicates required fields

List the addresses of all properties being funded.

Please indicate at least the state where the funding will be targeted if the initiative is a program-based initiative or an initiative with a larger geographic scope.

Street Address	<input type="text"/>
City	<input type="text"/>
State *	<input type="text" value="-"/>
Zip Code	<input type="text"/>
County	<input type="text"/>
Census Tract (FFIEC): * Help Topic	<input type="text"/>
Congressional District	<input type="text"/>
Units	<input type="text"/>

[> Add another address](#)
[> Return to previous section](#)
[> Continue to next section](#)

Application for a Community Development advance to support mortgage financing
Federal Home Loan Bank of Boston

If the census track is unknown, click on the link that will bring you to the FFIEC’s webpage <http://www.ffiec.gov/default.htm>.

Enter the address and select “search”. The address will display noting the “Tract Code”.

The Federal Home Loan Bank of Boston utilizes the HUD income data as a means of verifying household income eligibility. To determine current household income indicators for an address, access the U.S. Department of Housing and Urban Development webpage <http://www.huduser.org/portal/datasets/il/il14/index.html>.



FY 2014 INCOME LIMITS DOCUMENTATION SYSTEM

[HUD.gov](#) [HUD User Home](#) [Data Sets](#) [Fair Market Rents](#) [Section 8 Income Limits](#) [MTSP Income Limits](#) [HUD LIHTC Database](#)

FY 2014 Income Limits Summary

FY 2014 Income Limit Area	Median Income Explanation	FY 2014 Income Limit Category	Persons in Family							
			1	2	3	4	5	6	7	8
Boston city	\$94,100	Very Low (50%) Income Limits (\$) Explanation	32,950	37,650	42,350	47,050	50,850	54,600	58,350	62,150
		Extremely Low (30%) Income Limits (\$)* Explanation	19,800	22,600	25,450	28,250	30,550	32,800	36,030	40,090
		Low (80%) Income Limits (\$) Explanation	47,450	54,200	61,000	67,750	73,200	78,600	84,050	89,450

In the example screen noted above, the annual median income is noted as \$94,100.

Based on the median income, an eligible application must document that at least one of the following eligibility indicators have been met:

- Annual income of household does not exceed \$108,215 (115% of AMI) **or**
- Monthly rent charged does not exceed \$2,353 (30% of monthly income).

Select the applicable eligibility option.

FHLBoston
Building New England

WELCOME

MY APPLICATION

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CDA APPLICATION CENTER

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Eligibility Criteria

* Indicates required fields

To qualify for a Community Development or New England Fund advance, the initiative must meet at least one of the following criteria. Based on previous input, the possible options are displayed below. Put a check mark next to all that apply.

Eligibility: *

At least 51% of units are owned or occupied by families with incomes at or below 115% of area median income

Rents for at least 51% of the units do not exceed 30% of the income for families at or below 115% of area median income

[> Return to previous section](#)
[> Continue to next section](#)

Application for a Community Development advance to support multifamily financing
Federal Home Loan Bank of Boston

Reporting Data:

Beneficiary data is captured here. Use this screen enter data for loans in your pipeline that will be benefitting from the CDA Extra funds. The “[Add Loan Information](#)” feature will allow you to add relevant data for each loan up to 10. You will need to click on the “Add Loan Information” to add each loan.

If you have more than ten loans, the system requires that you use the “[Required Reporting Data for Rental Initiatives](#)” link to launch an Excel spreadsheet for a listing of more than 10 loans. Save the Excel file to your computer, enter the required data and save the file. Use the “[Attach File](#)” link to browse the populated Excel file.

FHLBBoston Building New England

WELCOME

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CDA APPLICATION CENTER

LOG OUT

Reporting Data

* Indicates required fields

This is the required reporting data for housing and economic development initiatives. **This information can be completed now or at the time of disbursement.** All reporting data is subject to final approval by FHLB staff.

Loan Date*	<input type="text"/>
Loan Amount*	(example: 01/31/2014) <input type="text"/>
Street Address*	(USD) <input type="text"/>
City*	<input type="text"/>
State*	- <input type="text"/>
Zip*	<input type="text"/>
County*	<input type="text"/>
Household Income/Rents Charged*	<input type="text"/>
Unit ID *	<input type="text"/>

[> Add Loan Information](#)

You can download the file and then add your own data once it is on your hard drive.

- Right-click on the file below.
- Choose “Save Target As...” or “Save Link As...”
- Save the file on your computer.

[Required Reporting Data for Rental Initiatives](#)

Note: If you click on this link and you're using Internet Explorer, the Excel worksheet will open inside your browser. This means that you need to click the “Back” button to return to the CDA application.

Required Reporting Data:

[> Return to previous section](#)
[> Continue to next section](#)

Application for a Community Development advance to support multifamily financing
Federal Home Loan Bank of Boston

If you have any exhibits or attachment files that you would like to include, use the Exhibits page to “browse” your computer to attach the documentation.

FHLBoston Building New England

WELCOME

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CDA APPLICATION CENTER

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Exhibits

* Indicates required fields

You may attach any electronic exhibits here (you must have a file on your computer to attach). If you have any paper exhibits, they may be mailed or faxed with the cover page of your application.

Browse your computer to attach an exhibit file.

Please include a description of this exhibit:

[> Upload another file](#)
[> Return to previous section](#)
[> Continue to next section](#)

Application for a Community Development advance to support multifamily financing
Federal Home Loan Bank of Boston

Proceed with validating and submitting your report (see Page 14)

FHLBoston Building New England

WELCOME

APPLICATION CENTER

- CREATE A NEW APPLICATION
- FIND A DRAFT APPLICATION
- LOG OUT

Reporting Data Submitted

Thank you for submitting your required beneficiary reporting data. Federal Home Loan Bank of Boston staff will contact you if they have any questions with your report.

If you have any questions in the meantime, please contact Paulette Vass, or any member of the HCI staff, at housing@fhbboston.com or 1-888-424-3863.

We are interested in your feedback regarding this system and the community-lending advances. If you are interested in completing a very short survey, please click [here](#).

Once the report submission has been validated and submitted, a “Report Submitted” screen will display.

Navigating the **CDA Extra/CDA**
Application for Economic Development/Nonresidential
Commercial

Please follow instructions



Economic Development/Nonresidential (Commercial) Application Criteria

Members may use CDA Extra or CDA to provide financing for the purchase of, construction of, rehabilitation of, or predevelopment financing for:

- Commercial initiatives, such as shopping centers, office buildings, and retail stores;
- Industrial and manufacturing initiatives, such as factories, bakeries, warehouses, and assembly plants;
- Public-facility initiatives, such as buildings and vehicles for police and fire departments;
- Social-service initiatives, such as office space for nonprofits, program facilities, and day-care centers;
- Infrastructure projects, such as roads, sidewalks, utilities, and sewers.

Select the “Economic Development/Nonresidential Commercial” option from the “Create A New Application” screen (see Page 12) and then click on “Begin Application”.

Eligibility Requirements:

A CDA Extra and CDA economic development application must satisfy at least one eligibility component for economic-development initiatives.

Tell us the Product, amount, and projected disbursement date. Note: If there is more than one advance click “Add another advance” and an additional blank will show up on the screen.

FHLBBoston Building New England

WELCOME

MY APPLICATION

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LOG OUT

Advance Requested * Indicates required fields

Three of the Bank's lending products are always available as Community Development or New England Fund advances: Classic, Member-Option, and Amortizing.

- *Classic advances* are fixed-rate loans with interest due monthly and principle due at maturity.
- *Member-Option advances* are fixed-rate loans that are repayable without fee on specified cancellation dates. Other payment structures may also be available.
- *Amortizing advances* are fixed-rate loans with monthly payments of interest and principle.

Other products may be available; call 1-888-424-3863 for more information.

Please list all of your anticipated advances below. The total will be the amount requested for this application.

Product *	Amount *	Anticipated Disbursement Date
- Select -	<input type="text"/> (USD)	<input type="text"/> (example: 01/31/2002, Note: leave blank if the date is unknown.)

[> Add another advance](#)
[> Return to previous section](#)
[> Continue to next section](#)

Application for a Community Development advance to support economic-development initiatives
Federal Home Loan Bank of Boston

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Rate and Spread

* Indicates required fields

To guard against rising interest rates, you may purchase a forward rate commitment to lock in a rate for disbursement on a future date. For pricing information on forward rate commitments, call the Money Desk at 1-800-357-3452.

The spread on loans funded by a Community Development advance may not exceed your standard spread on similar loans.

What spread will you add to the rate on this advance? (basis points)

What is your standard spread on this type of loan? (basis points)

[> Return to previous section](#)
[> Continue to next section](#)

Application for a Community Development advance to support economic-development initiatives
 Federal Home Loan Bank of Boston

CDA Extra eligible use of funds.

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Use of Funds

* Indicates required fields

Funds from this advance will be used to: *

- Originate eligible loans
- Fund eligible loans that were originated up to three months before receiving CDA Extra funds
- Refinance eligible affordable or economic development initiatives, provided that during the refinancing of rental housing and manufactured housing parks, any equity proceeds of the refinancing are used to rehabilitate the initiatives or to preserve affordability for current residents
- Make loans to entities that, in turn, make loans for eligible housing or economic-development initiatives
- Purchase a participation interest, or provide financing to participate in a loan consortium for eligible housing or economic-development initiatives
- Purchase Low Income Housing Tax Credits
- Purchase mortgage revenue bonds or mortgage-backed securities, where all of the loans financed by such bonds and all of the loans backing such securities respectively meet the CDA Extra eligibility requirement
- Create or maintain a secondary market for loans, where all such loans are mortgage loans meeting the CDA Extra eligibility requirement

CDA Extra Eligible use of funds

[> Return to previous section](#)
[> Continue to next section](#)

Application for a Community Development advance to support economic-development initiatives
 Federal Home Loan Bank of Boston

WELCOME

MY APPLICATION

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CDA APPLICATION CENTER

LOG OUT

Use of Funds

* Indicates required fields

Funds from this advance will be used to: *

- Originate eligible loans
- Fund eligible loans that were originated up to three months before receiving the CDA
- Refinance eligible economic-development initiatives
- Make loans to entities that, in turn, make loans for eligible economic-development initiatives
- Purchase a participation interest, or provide financing to participate, in a loan consortium for eligible economic-development initiatives

[> Return to previous section](#)
[> Continue to next section](#)

Application for a Community Development advance to support economic-development initiatives
 Federal Home Loan Bank of Boston

**CDA Eligible
use of funds**

WELCOME

MY APPLICATION

Initiative

* Indicates required fields

Member Information

Advance Requested

Rate and Spread

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Initiative

Funding Sources

Property Addresses

Sponsor/Borrower

Eligibility Criteria

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Exhibits

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CDA APPLICATION CENTER

LOG OUT

Name of initiative that will benefit from, or has benefited from, the advance: *

Briefly describe the initiative: *

Check the purpose that applies to your initiative: *

- Purchase
- Construction
- Rehabilitation
- Predevelopment financing
- Refinancing
- Line of credit
- Working capital
- Equipment purchase
- Other
- Commercial
- Industrial
- Manufacturing
- Social-service
- Public-facility
- Infrastructure projects

Select the category of the initiative: *

Is the initiative receiving funding from any federal economic development program with income-targeting requirements?

Yes No

If yes, attach as an Exhibit, a copy of the requirements for all such programs.

Is this initiative also receiving funding from the Federal Home Loan Bank of Boston's Affordable Housing Program (AHP)?

Yes No

Number of eligible jobs created:

Number of eligible jobs retained:

Total number of jobs created:

Total number of jobs retained:

Does this initiative serve a special-needs population?

If "Other," please specify:

> [Return to previous section](#)
> [Continue to next section](#)

FHLBBoston **Building New England**

WELCOME

MY APPLICATION

- Member Information
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CDA APPLICATION CENTER

LOG OUT

Funding Sources * Indicates required fields

If adding funding sources other than the Federal Home Loan Bank of Boston, source, amount and type are required.

Source	Amount	Type
<input type="text"/>	<input type="text"/>	- Select - ▾
(USD)		

Total member financial involvement:

Total development cost:

[> Add another source](#)
[> Return to previous section](#)
[> Continue to next section](#)

Application for a Community Development advance to support economic-development initiatives
Federal Home Loan Bank of Boston

Enter the address for each property(ies) associated with the households benefitting from CDA Extra/CDA funding by using the “Add another address” feature at the bottom of the screen. Be sure to enter the total number of rental units associated with each property.

NOTE: The “Reporting Data” screen will be provided later in the application to allow you to enter the specific income or rent paid information for the prospective beneficiaries.

FHLBBoston **Building New England**

WELCOME

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CDA APPLICATION CENTER

LOG OUT

Property Addresses * Indicates required fields

List the addresses of all properties/businesses being funded.

Street Address	<input type="text"/>
City	<input type="text"/>
State *	- ▾
Zip Code	<input type="text"/>
County	<input type="text"/>
Census Tract (FFIEC):	<input type="text"/>
Help Topic	<input type="text"/>
Congressional District	<input type="text"/>
Units	<input type="text"/>

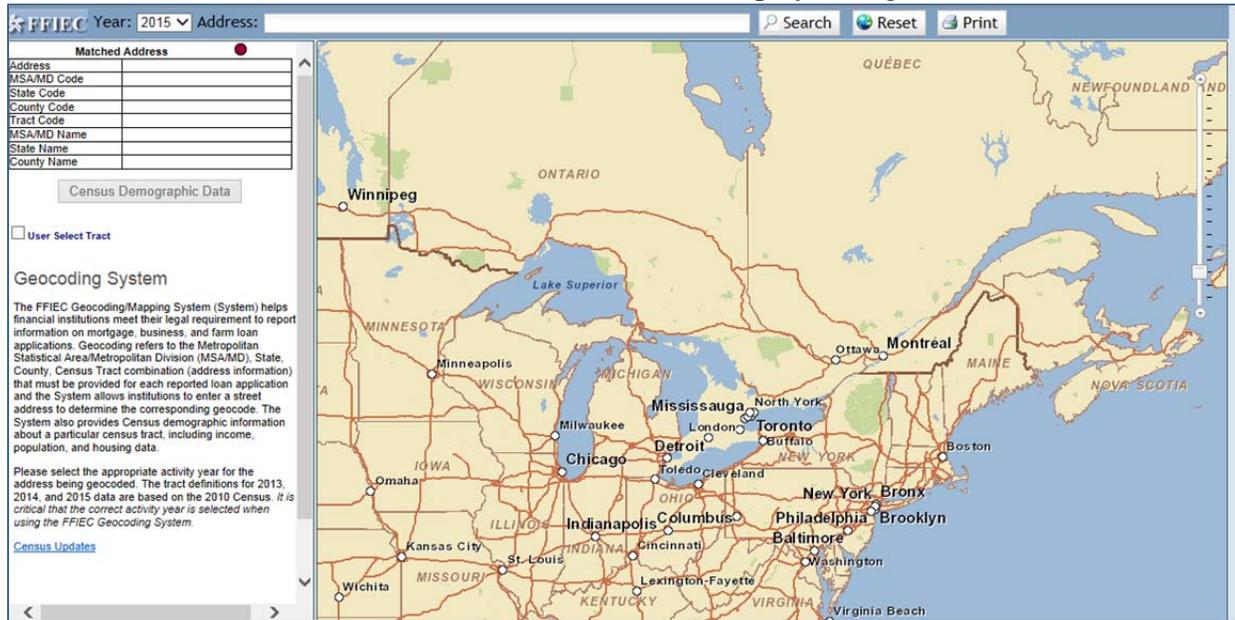
[> Add another address](#)
[> Return to previous section](#)
[> Continue to next section](#)

Application for a Community Development advance to support economic-development initiatives
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Link to
FFIEC
web site

If the census track is unknown, click on the link that will bring you to the FFIEC’s webpage.

Enter the address and select “search”. The address will display noting the “Tract Code”.



The “Summary Census Demographic Information” screen will provide the “tract code”, “Median Family Income”, and the “Tract Median Family Income” a specific address.

▼ **Census Demographic Data**

Address: 1010 Massachusetts Ave. BOSTON, MA, 02118
 MSA-State-County-Tract: 14454-25-025-0801.00

Census | Income | Population | Housing

Tract Income Level	Moderate
Underserved or Distressed Tract	No
2014 FFIEC Estimated MSA/MD/non-MSA/MD Median Family Income	\$87,200
2014 Estimated Tract Median Family Income	\$47,315
2010 Tract Median Family Income	\$45,403
Tract Median Family Income %	54.26
Tract Population	3350
Tract Minority %	84.60
Tract Minority Population	2834
Owner-Occupied Units	235
1- to 4- Family Units	604

Tract Code

Tract Median Family Income

Median Family Income

FHLBoston **Building New England**

WELCOME

MY APPLICATION

Sponsor/Borrower * Indicates required fields

Select a sponsor :

[> Use selected sponsor/borrower](#)
[> Enter a new sponsor/borrower](#)
[> Return to previous section](#)
[> Continue to next section](#)

Application for a Community Development advance to support economic-development initiatives
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CDA APPLICATION CENTER

LOG OUT

Select at least one of the CDA Extra eligibility criteria that correspond with the scope of the initiative.

FHLBoston **Building New England**

WELCOME

MY APPLICATION

Eligibility Criteria * Indicates required fields

To qualify for a Community Development or New England Fund advance, the initiative must meet at least one of the following criteria. Based on previous input, the possible options are displayed below. Put a check mark next to all that apply.

Eligibility: *

- Primarily serves or benefits families at or below 80% of median income
- Located in a **Champion Community** as designated by HUD or USDA
- Creates or retains jobs, other than construction jobs, where at least 51% of the permanent jobs are for workers at or below 80% AMI
- Located in a **Empowerment Zone** as designated by HUD or USDA
- Located in a **Enterprise Community** as designated by HUD or USDA
- Located in a census tract with a median income at or below 80% of the area median income
- Located in an **Indian area** as defined by the NAHASDA of 1996

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Application for a Community Development advance to support economic-development initiatives
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CDA Extra Eligibility Criteria

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CDA APPLICATION CENTER

LOG OUT

Select at least one of the CDA eligibility criteria that correspond with the scope of the initiative.

FHLBBoston**Building New England**

WELCOME

MY APPLICATION

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CDA APPLICATION CENTER

LOG OUT

Eligibility Criteria

* Indicates required fields

To qualify for a Community Development or New England Fund advance, the initiative must meet at least one of the following criteria. Based on previous input, the possible options are displayed below. Put a check mark next to all that apply.

Eligibility: *

- Primarily serves or benefits families at or below the median income (100% urban area/115% rural area)
- Located in a **brownfield** area eligible for a Brownfield Tax Credit
- Located in a **Community Adjustment and Investment (CAIP)** area
- Located in a **Champion Community** as designated by HUD or USDA
- Located in an area affected by the **closing of a military base** as defined by the DOD
- Creates or retains jobs, other than construction jobs, where at least 51% of the permanent jobs are for **income-eligible workers**
- Located in a **federally or state-declared disaster area**
- Located in a **Empowerment Zone** as designated by HUD or USDA
- Located in a **Enterprise Community** as designated by HUD or USDA
- Located in a census tract with a median income at or below the median income (100% urban area/115% rural area)
- Located in an **Indian area** as defined by the NAHASDA of 1996
- Projects that qualify as **Small Business** as defined by the SBA

[> Return to previous section](#)
[> Continue to next section](#)

Application for a Community Development advance to support economic-development initiatives
Federal Home Loan Bank of Boston

**CDA
Eligibility
Criteria**

Reporting Data:

Beneficiary data is captured here*. Use this screen to enter data for loan(s) that will be benefitting from CDA Extra/CDA funds. The “[Add Loan Information](#)” feature will allow you to add relevant data for each loan up to 10. You will need to click on the “Add Loan Information” to add each loan.

If you have more than ten loans, the system requires that you use the “[Required Reporting Data for Economic Development Projects](#)” link to launch an Excel spreadsheet for a listing of more than 10 loans. Save the Excel file to your computer, enter the required data and save the file. Use the “[Attach File](#)” link to browse the populated Excel file.

***NOTE:** Reporting data for an economic development initiative is only required if the eligibility criteria noted in the application is “creates or retains jobs”.

FHLBoston Building New England

WELCOME

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CDA APPLICATION CENTER

LOG OUT

Reporting Data

* Indicates required fields

This is the required reporting data for housing and economic development initiatives. **This information can be completed now or at the time of disbursement.** All reporting data is subject to final approval by FHLB staff.

Loan Date*	<input type="text"/>
	(example: 01/31/2014)
Loan Amount*	<input type="text"/>
	(USD)
Street Address*	<input type="text"/>
City*	<input type="text"/>
State*	<input type="text"/>
Zip*	<input type="text"/>
County*	<input type="text"/>
Total Employees Retained*	<input type="text"/>
Total Employees Created*	<input type="text"/>

[> Add Loan Information](#)

You can download the file and then add your own data once it is on your hard drive.

- Right-click on the file below.
- Choose “Save Target As...” or “Save Link As...”
- Save the file on your computer.

[Required Reporting Data for Economic Development Projects](#)

Note: If you click on this link and you're using Internet Explorer, the Excel worksheet will open inside your browser. This means that you need to click the “Back” button to return to the CDA application.

Required Reporting Data:

[> Return to previous section](#)
[> Continue to next section](#)

Application for a Community Development advance to support economic-development initiatives
Federal Home Loan Bank of Boston

If you have any exhibit or attachment files that you would like to include, please use the Exhibits page and follow the instructions.

FHLBBoston **Building New England**

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LOG OUT

Exhibits * Indicates required fields

You may attach any electronic exhibits here (you must have a file on your computer to attach). If you have any paper exhibits, they may be mailed or faxed with the cover page of your application.

Browse your computer to attach an exhibit file.

Please include a description of this exhibit:

[> Upload another file](#)
[> Return to previous section](#)
[> Continue to next section](#)

Application for a Community Development advance to support economic-development initiatives
Federal Home Loan Bank of Boston

Proceed with validating and submitting your application (see Page 14)

FHLBBoston **Building New England**

WELCOME

APPLICATION CENTER

CREATE A NEW APPLICATION

FIND A DRAFT APPLICATION

LOG OUT

Reporting Data Submitted

Thank you for submitting your required beneficiary reporting data. Federal Home Loan Bank of Boston staff will contact you if they have any questions with your report.

If you have any questions in the meantime, please contact Paulette Vass, or any member of the HCI staff, at housing@fhliboston.com or 1-888-424-3863.

We are interested in your feedback regarding this system and the community-lending advances. If you are interested in completing a very short survey, please [click here](#).

Once the report submission has been validated and submitted, a “Report Submitted” screen will display.

Navigating the **CDA Extra/CDA**
Application for Mixed-Use Initiatives

Please follow instructions



Mixed-Use Application Criteria

Members may use CDA Extra or CDA to provide financing for initiatives that involve a combination of economic development and affordable housing.

Eligibility Requirements:

A CDA Extra mixed-use application must satisfy at least one eligibility component for housing initiatives **and** at least one eligibility component for economic development initiatives.

A CDA mixed-use application must satisfy at least one eligibility component for economic-development initiatives. There are no eligibility requirements for the housing portion of a mixed-use initiative.

Select the “Mixed Use” option from the “Create A New Application” screen (see Page 12) and then click on “Begin Application”.

Tell us the Product, amount, and projected disbursement date. Note: If there is more than one advance click “Add another advance” and an additional blank will show up on the screen.

The screenshot shows the 'Advance Requested' section of the FHLBBoston application portal. The header includes the FHLBBoston logo and the slogan 'Building New England'. A left-hand navigation menu lists various application steps, with 'Advance Requested' highlighted. The main content area is titled 'Advance Requested' and includes a note that asterisks indicate required fields. It explains that three lending products are available: Classic, Member-Option, and Amortizing. A bulleted list describes each: Classic advances are fixed-rate with monthly interest and maturity principal; Member-Option advances are fixed-rate with fee-free cancellation; Amortizing advances are fixed-rate with monthly interest and principal payments. A note mentions other products are available via a phone number. Below this, a prompt asks the user to list anticipated advances, with a total amount requested. The form contains three input fields: a dropdown for 'Product *' (currently showing '- Select -'), a text box for 'Amount *' (with '(USD)' below it), and a text box for 'Anticipated Disbursement Date' (with an example '01/31/2002' and a note to leave blank if unknown). Three links are provided: '> Add another advance', '> Return to previous section', and '> Continue to next section'. At the bottom, a footer line reads 'Application for a Community Development advance to support mixed-use initiatives Federal Home Loan Bank of Boston'.

FHLBoston
Building New England

WELCOME

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CDA APPLICATION CENTER

LOG OUT

Rate and Spread

* Indicates required fields

To guard against rising interest rates, you may purchase a forward rate commitment to lock in a rate for disbursement on a future date. For pricing information on forward rate commitments, call the Money Desk at 1-800-357-3452.

The spread on loans funded by a Community Development advance may not exceed your standard spread on similar loans.

What spread will you add to the rate on this advance? (basis points)

What is your standard spread on this type of loan? (basis points)

[> Return to previous section](#)
[> Continue to next section](#)

Application for a Community Development advance to support mixed-use initiatives
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Indicate how the CDA Extra funds will be used.

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Building New England

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CDA APPLICATION CENTER

LOG OUT

Use of Funds

* Indicates required fields

Funds from this advance will be used to: *

- Originate eligible loans
- Fund eligible loans that were originated up to three months before receiving CDA Extra funds
- Refinance eligible affordable or economic development initiatives, provided that during the refinancing of rental housing and manufactured housing parks, any equity proceeds of the refinancing are used to rehabilitate the initiatives or to preserve affordability for current residents
- Make loans to entities that, in turn, make loans for eligible housing or economic-development initiatives
- Purchase a participation interest, or provide financing to participate in a loan consortium for eligible housing or economic-development initiatives
- Purchase Low Income Housing Tax Credits
- Purchase mortgage revenue bonds or mortgage-backed securities, where all of the loans financed by such bonds and all of the loans backing such securities respectively meet the CDA Extra eligibility requirement
- Create or maintain a secondary market for loans, where all such loans are mortgage loans meeting the CDA Extra eligibility requirement

[> Return to previous section](#)
[> Continue to next section](#)

Application for a Community Development advance to support mixed-use initiatives
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**CDA Extra
Eligible use
of funds**

Indicate how the CDA funds will be used.

FHLBoston **Building New England**

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CDA APPLICATION CENTER

LOG OUT

Use of Funds * Indicates required fields

Funds from this advance will be used to: *

- Originate eligible loans
- Fund eligible loans that were originated up to three months before receiving the CDA
- Refinance eligible economic-development initiatives
- Make loans to entities that, in turn, make loans for eligible economic-development initiatives
- Purchase a participation interest, or provide financing to participate, in a loan consortium for eligible economic-development initiatives

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Application for a Community Development advance to support mixed-use initiatives
Federal Home Loan Bank of Boston

**CDA Eligible
use of funds**

Describe the initiative and provide data for both the residential AND nonresidential features.

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LOG OUT

Initiative

* Indicates required fields

Name of initiative that will benefit from, or has benefited from, the advance: *

Briefly describe the initiative: *

Type of initiative:

Check the purpose that applies to your initiative: *

Homeownership Rental

Purchase

Construction

Rehabilitation

Predevelopment financing

Refinancing

Line of credit

Working capital

Equipment purchase

Other

Single-Family (one to four units)

Multifamily Owner (5+)

Multifamily Rental (5+)

Manufactured Housing

Cooperative

Commercial

Industrial

Manufacturing

Social-service

Public-facility

Infrastructure projects

Yes No

What type of housing is this: *

Select the category of the initiative: *

Is this initiative part of a specified mortgage program designed to increase homeownership for income-eligible families?

Number of mortgages to be made under program:

If yes, attach as an Exhibit, a description of the program or public-relations material(s) related to the program and indicate the number of mortgages to be originated.

Number of owner-occupied units: *

Number of rental units: *

Indicate the total number of housing units to be funded in this initiative:

Indicate the number of units designated for each of the following income groups. For those with zero units, please enter 0.

50% of the AMI or below:

51-80% of the AMI:

81-115% of the AMI:

116-140% of the AMI:

Above 140% of the AMI:

Is the initiative receiving funding from any federal economic development program with income-targeting requirements? Yes No

If yes, attach as an Exhibit, a copy of the requirements for all such programs.

Is this initiative also receiving funding from the Federal Home Loan Bank of Boston's Affordable Housing Program (AHP)? Yes No

Is this a Massachusetts Housing Partnership Fund (MHP) initiative? Yes No

Number of eligible jobs created:

Number of eligible jobs retained:

Total number of jobs created:

Total number of jobs retained:

Does this initiative serve a special-needs population?

If "Other," please specify:

[> Return to previous section](#)
[> Continue to next section](#)

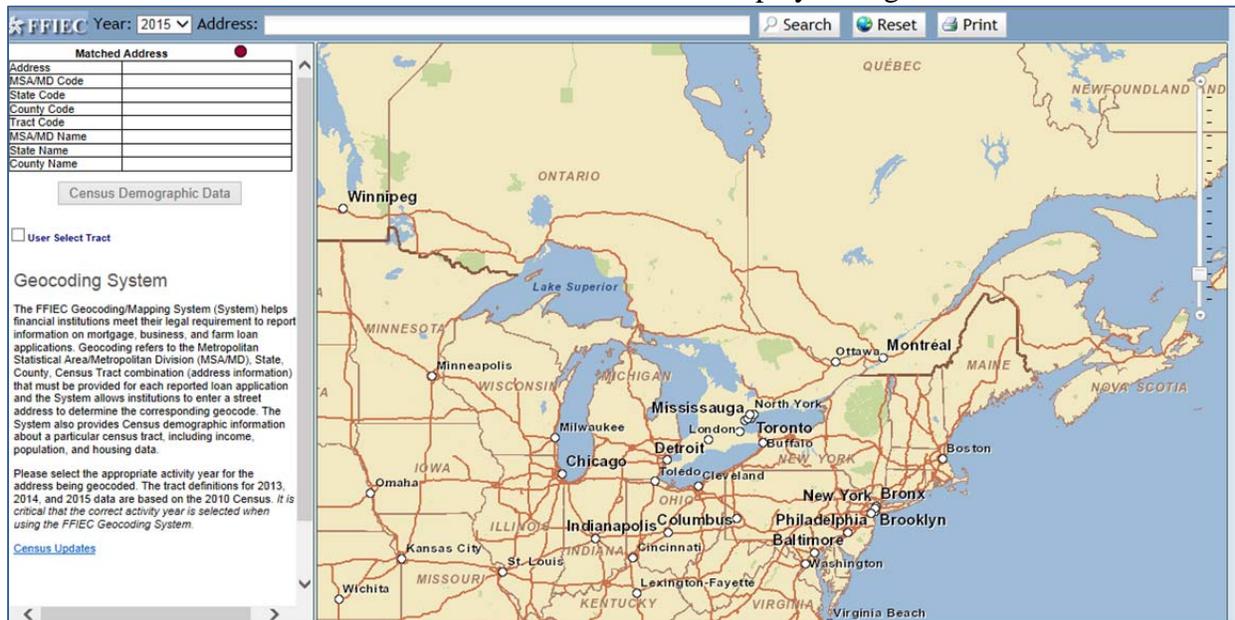
Application for a Community Development advance to support mixed-use initiatives
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Enter the address for each property(ies) associated with the households benefitting from CDA Extra/CDA funding by using the “Add another address” feature at the bottom of the screen. Be sure to enter the total number of rental units associated with each property.

NOTE: The “Reporting Data” screen will be provided later in the application to allow you to enter the specific income or rent paid information for the prospective beneficiaries.

If the census track is unknown, click on the link that will bring you to the FFIEC’s webpage.

Enter the address and select “search”. The address will display noting the “Tract Code”.



The “Summary Census Demographic Information” screen will provide the “tract code”, “Median Family Income”, and the “Tract Median Family Income” a specific address.

▼ **Census Demographic Data**

Address: 1010 Massachusetts Ave. BOSTON, MA, 02118
 MSA-State-County-Tract: 14454-25-025-0801.00

Census | Income | Population | Housing

Tract Income Level	Moderate
Underserved or Distressed Tract	No
2014 FFIEC Estimated MSA/MD/non-MSA/MD Median Family Income	\$87,200
2014 Estimated Tract Median Family Income	\$47,315
2010 Tract Median Family Income	\$45,403
Tract Median Family Income %	54.26
Tract Population	3350
Tract Minority %	84.60
Tract Minority Population	2834
Owner-Occupied Units	235
1- to 4- Family Units	604

Tract Code

Tract Median Family Income

Median Family Income

For **CDA Extra** applications, select at least one eligibility component for housing initiatives **and** at least one eligibility component for economic development that correspond with the scope of the initiative.

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LOG OUT

Eligibility Criteria * Indicates required fields

To qualify for a CDA Extra Advance, the initiative must meet at least one of the criteria for both housing and economic development. Based on previous input, the possible options are displayed below. Put a check mark next to all that apply.

Economic Development Eligibility: *

- Primarily serves or benefits families at or below 80% of median income
- Located in a Champion Community as designated by HUD or USDA
- Creates or retains jobs, other than construction jobs, where at least 51% of the permanent jobs are for workers at or below 80% AMI
- Located in a Empowerment Zone as designated by HUD or USDA
- Located in a Enterprise Community as designated by HUD or USDA
- Located in a census tract with a median income at or below 80% of the area median income
- Located in an Indian area as defined by the NAHASDA of 1996

Housing Eligibility: *

- At least 51% of units are owned or occupied by families with incomes at or below 115% of area median income
- Rents for at least 51% of the units do not exceed 30% of the income for families at or below 115% of area median income

> [Return to previous section](#)
> [Continue to next section](#)

Application for a Community Development advance to support mixed-use initiatives
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CDA Extra Eligibility Criteria

For **CDA** applications, select at least one eligibility criteria that correspond with the scope of the initiative.

FHLBBoston Building New England

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Eligibility Criteria * Indicates required fields

To qualify for a Community Development or New England Fund advance, the initiative must meet at least one of the following criteria. Based on previous input, the possible options are displayed below. Put a check mark next to all that apply.

Eligibility: *

- Primarily serves or benefits families at or below the median income (100% urban area/115% rural area)
- Located in a brownfield area eligible for a Brownfield Tax Credit
- Located in a Community Adjustment and Investment (CAIP) area
- Located in a Champion Community as designated by HUD or USDA
- Located in an area affected by the closing of a military base as defined by the DOD
- Creates or retains jobs, other than construction jobs, where at least 51% of the permanent jobs are for income-eligible workers
- Located in a federally or state-declared disaster area
- Located in a Empowerment Zone as designated by HUD or USDA
- Located in a Enterprise Community as designated by HUD or USDA
- Located in a census tract with a median income at or below the median income (100% urban area/115% rural area)
- Located in an Indian area as defined by the NAHASDA of 1996
- Projects that qualify as Small Business as defined by the SBA

> [Return to previous section](#)
> [Continue to next section](#)

Application for a Community Development advance to support economic-development initiatives
Federal Home Loan Bank of Boston

CDA Eligibility Criteria

Reporting Data:

Beneficiary data is captured here.* Use this screen to enter data for loan(s) that will be benefitting from CDA Extra/CDA funds. The “[Add Loan Information](#)” feature will allow you to add relevant data for each loan up to 10. You will need to click on the “Add Loan Information” to add each loan.

If you have more than ten loans, the system requires that you use the “[Required Reporting Data for Economic Development Initiatives](#) and/or the “[Required Reporting Data for Rental Initiatives](#)” link to launch an Excel spreadsheet to provide a listing of more than 10 loans. Save the Excel file to your computer, enter the required data and save the file. Use the “[Attach File](#)” link to browse the populated Excel file.

***NOTE:** Reporting data for the economic development component of a mixed-use initiative is only required if the eligibility criteria noted in the application is “creates or retains jobs”.

FHLBoston **Building New England**

WELCOME

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CDA APPLICATION CENTER

LOG OUT

Reporting Data

* Indicates required fields

This is the required reporting data for housing and economic development initiatives. This information can be completed now or at the time of disbursement. All reporting data is subject to final approval by FHLB staff.

Loan Date*	<input type="text"/>
	(example: 01/31/2014)
Loan Amount*	<input type="text"/>
	(USD)
Street Address*	<input type="text"/>
City*	<input type="text"/>
State*	<input type="text"/>
Zip*	<input type="text"/>
County*	<input type="text"/>
Total Employees Retained*	<input type="text"/>
Total Employees Created*	<input type="text"/>

[> Add Loan Information](#)

Loan Date*	<input type="text"/>
	(example: 01/31/2014)
Loan Amount*	<input type="text"/>
	(USD)
Street Address*	<input type="text"/>
City*	<input type="text"/>
State*	<input type="text"/>
Zip*	<input type="text"/>
County*	<input type="text"/>
Household Income/Rents Charged*	<input type="text"/>
Unit ID *	<input type="text"/>

[> Add Loan Information](#)

You can download the file and then add your own data once it is on your hard drive.

- Right-click on the file below.
- Choose “Save Target As...” or “Save Link As...”
- Save the file on your computer.

Required Reporting Data for Economic Development Projects
Required Reporting Data for Rental Initiatives

Note: If you click on this link and you're using Internet Explorer, the Excel worksheet will open inside your browser. This means that you need to click the “Back” button to return to the CDA application.

Required Reporting Data:

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Application for a Community Development advance to support mixed-use initiatives
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If you have any exhibit or attachment files that you would like to include, please use the Exhibits page and follow the instructions.

Proceed with validating and submitting your report (see Page 14)

Once the report submission has been validated and submitted, a “Report Submitted” screen will display.

Navigating the **CDA**
Economic Development/Nonresidential Commercial
(Program Related Only)

Please follow instructions



Economic Development/Nonresidential Commercial –Program Related Application Criteria

Members may submit an application to support financing for a documented program designed to support targeted scope of CDA-eligible economic development initiatives (such as a small business lending program). Select the “Economic Development/Nonresidential Commercial (Program Related Only)” from the “Create A New Application” screen (see Page 12) and then click on “Begin Application”.

Eligibility Requirements:

A CDA “*Economic Development/Nonresidential Commercial (Program Related Only)*” application must satisfy at least one eligibility component for economic-development initiatives.

Tell us the product, amount, and projected disbursement date. Note: If there is more than one advance click “Add another advance” and an additional blank will show up on the screen. To remove an unwanted advance entry, click on the “remove” button to the left of the advance entry.

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Advance Requested

* Indicates required fields

Three of the Bank's lending products are always available as Community Development or New England Fund advances: Classic, Member-Option, and Amortizing.

- *Classic advances* are fixed-rate loans with interest due monthly and principle due at maturity.
- *Member-Option advances* are fixed-rate loans that are repayable without fee on specified cancellation dates. Other payment structures may also be available.
- *Amortizing advances* are fixed-rate loans with monthly payments of interest and principle.

Other products may be available; call 1-888-424-3863 for more information.

Please list all of your anticipated advances below. The total will be the amount requested for this application.

Product *	Amount *	Anticipated Disbursement Date
- Select -	(USD)	(example: 01/31/2002, Note: leave blank if the date is unknown.)

> [Add another advance](#)
> [Return to previous section](#)
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Application for a Community Development advance to support economic-development initiatives
Federal Home Loan Bank of Boston

Select the intended use for the CDA funds.

FHLBBoston Building New England

WELCOME

MY APPLICATION

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- Use of Funds
- Initiative
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APPLICATION CENTER

LOG OUT

Use of Funds

* Indicates required fields

Funds from this advance will be used to: *

- Originate eligible loans
- Fund eligible loans that were originated up to three months before receiving the CDA
- Refinance eligible economic-development initiatives
- Make loans to entities that, in turn, make loans for eligible economic-development initiatives
- Purchase a participation interest, or provide financing to participate, in a loan consortium for eligible economic-development initiatives

> [Return to previous section](#)
> [Continue to next section](#)

Application for a Community Development advance to support economic-development initiatives
Federal Home Loan Bank of Boston

Enter the name of your program and provide a brief description of scope of the program and any other relevant information.

FHLBoston
Building New England

WELCOME

MY APPLICATION

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Initiative

* Indicates required fields

The loans originated and funded under this application should be part of a program targeted under the CDA eligibility criteria. The loans should also be identifiable from the members standard loan portfolio.

Attach as an [exhibit](#) a description of the program or public-relations material(s) related to the program.

Name of initiative that will benefit from, or has benefited from, the advance: *

Briefly describe the initiative:

Select the category of the initiative: *

- Commercial
- Industrial
- Manufacturing
- Social-service
- Public-facility
- Infrastructure projects

Number of eligible jobs created:

Number of eligible jobs retained:

Total number of jobs created:

Total number of jobs retained:

[> Return to previous section](#)
[> Continue to next section](#)

Application for a Community Development advance to support economic-development initiatives
Federal Home Loan Bank of Boston

Enter the geographic scope of your program by providing the state(s) targeted to be served by the program.

FHLBoston
Building New England

WELCOME

MY APPLICATION

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Property Addresses

* Indicates required fields

List the addresses of all properties being funded.

If the initiative is part of a program or is an initiative with a large geographic scope, please indicate at least the state where the funding is targeted.

Street Address

City

State *

Zip Code

County

Census Tract (FFEC):
[Help Topic](#)

Congressional District

Units

[> Add another address](#)
[> Return to previous section](#)
[> Continue to next section](#)

Application for a Community Development advance to support economic-development initiatives
Federal Home Loan Bank of Boston

Select the eligibility options that best describes your program. You will also be required to submit a copy of your program description which should correspond with your eligibility selection.

FHLBBoston
Building New England

WELCOME

MY APPLICATION

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Validate and Submit

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APPLICATION CENTER

LOG OUT

Eligibility Criteria * Indicates required fields

To qualify for a Community Development or New England Fund advance, the initiative must meet at least one of the following criteria. Based on previous input, the possible options are displayed below. Put a check mark next to all that apply.

Eligibility: *

- Primarily serves or benefits families at or below the median income (100% urban area/115% rural area)
- Located in a brownfield area eligible for a Brownfield Tax Credit
- Located in a Community Adjustment and Investment (CAIP) area
- Located in a Champion Community as designated by HUD or USDA
- Located in an area affected by the closing of a military base as defined by the DOD
- Creates or retains jobs, other than construction jobs, where at least 51% of the permanent jobs are for income-eligible workers
- Located in a federally or state-declared disaster area
- Located in a Empowerment Zone as designated by HUD or USDA
- Located in a Enterprise Community as designated by HUD or USDA
- Located in a census tract with a median income at or below the median income (100% urban area/115% rural area)
- Located in an Indian area as defined by the NAHASDA of 1996
- Projects that qualify as Small Business as defined by the SBA

[> Return to previous section](#)

[> Continue to next section](#)

Application for a Community Development advance to support economic-development initiatives
Federal Home Loan Bank of Boston

Reporting Data:

Beneficiary data is captured here.* Use this screen to enter data for loan(s) that will be benefitting from CDA funds. The “[Add Loan Information](#)” feature will allow you to add relevant data for each loan up to 10. You will need to click on the “Add Loan Information” to add each loan.

If you have more than ten loans, the system requires that you use the “[Required Reporting Data for Economic Development Projects](#)” link to launch an Excel spreadsheet to provide a listing of more than 10 loans. Save the Excel file to your computer, enter the required data and save the file. Use the “[Attach File](#)” link to browse the populated Excel file.

***NOTE:** Reporting data is only required if the eligibility criteria noted in the application is “creates or retains jobs”.

FHLBoston **Building New England**

WELCOME

MY APPLICATION

- Member Information
- Advance Requested
- Use of Funds
- Initiative
- Property Addresses
- Eligibility Criteria
- Reporting Data
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APPLICATION CENTER

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Reporting Data

* Indicates required fields

This is the required reporting data for housing and economic development initiatives.
This information can be competed now or at the time of disbursement.
All reporting data is subject to final approval by FHLB staff.

Loan Date*	<input type="text"/>
	(example: 01/31/2014)
Loan Amount*	<input type="text"/>
	(USD)
Street Address*	<input type="text"/>
City*	<input type="text"/>
State*	- ▾
Zip*	<input type="text"/>
County*	<input type="text"/>
Total Employees Retained*	<input type="text"/>
Total Employees Created*	<input type="text"/>

[> Add Loan Information](#)

You can download the file and then add your own data once it is on your hard drive.

- Right-click on the file below.
- Choose "Save Target As..." or "Save Link As..."
- Save the file on your computer.

[Required Reporting Data for Economic Development Projects](#)

Note: If you click on this link and you're using Internet Explorer, the Excel worksheet will open inside your browser. This means that you need to click the "Back" button to return to the CDA application.

Required Reporting Data:

[> Return to previous section](#)
[> Continue to next section](#)

Application for a Community Development advance to support economic-development initiatives
Federal Home Loan Bank of Boston

Use the Exhibits page to “browse” your computer to attach a copy of your program description for the application or any other documentation you wish to submit for review as part of your submission.

FHLBBoston **Building New England**

WELCOME

MY APPLICATION

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APPLICATION CENTER

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Exhibits * Indicates required fields

You may attach any electronic exhibits here (you must have a file on your computer to attach). If you have any paper exhibits, they may be mailed or faxed with the cover page of your application.

Browse your computer to attach an exhibit file.

Please include a description of this exhibit.

> [Upload another file](#)
> [Return to previous section](#)
> [Continue to next section](#)

Application for a Community Development advance to support mortgage financing
Federal Home Loan Bank of Boston

Proceed with validating and submitting your report (see Page 14)

FHLBBoston **Building New England**

WELCOME

APPLICATION CENTER

CREATE A NEW APPLICATION

FIND A DRAFT APPLICATION

LOG OUT

Reporting Data Submitted

Thank you for submitting your required beneficiary reporting data. Federal Home Loan Bank of Boston staff will contact you if they have any questions with your report.

If you have any questions in the meantime, please contact Paulette Vass, or any member of the HCI staff, at housing@fhbboston.com or 1-888-424-3863.

We are interested in your feedback regarding this system and the community-lending advances. If you are interested in completing a very short survey, please [click here](#).

Once the report submission has been validated and submitted, a “Report Submitted” screen will display.

Navigating the **CDA Extra/CDA**
Application for Three-Month Look-Back

Please follow instructions



CDA Extra Three-Month Look-back Application Criteria

Members may use CDA Extra to fund eligible loans that were originated up to three months prior to submitting an application.

Select the “Three-Month Look-back” option from the “Create A New Application” screen (see Page 12) and then click on “Begin Application”.

Provide a name for your application and select the “type” of initiative that best describes the loans being submitted for review.

FHLBoston **Building New England**

WELCOME

MY APPLICATION

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Initiative

* Indicates required fields

Name of initiative that will benefit from, or has benefited from, the advance: *

Type of initiatives that are being funded: *

- Single-Family/Mortgage Financing
- Multifamily (5 or more units)
- Manufactured Housing
- Cooperative
- Economic Development
- Mixed Use

If this contains housing units, what type of units are they: Homeownership Rental

Is this initiative part of a specified mortgage program designed to increase homeownership for income-eligible families? Yes No

Is this a Massachusetts Housing Partnership Fund (MHP) initiative? Yes No

[> Return to previous section](#)
[> Continue to next section](#)

Application for a Community Development advance to support multiple existing loans funded in the last three months
Federal Home Loan Bank of Boston

Sample CDA Extra eligibility and exhibit option if the “Single-Family/Mortgage Financing” - Homeownership options are selected on the Look-back “Initiative” screen (see Page 58).

FHLBoston **Building New England**

WELCOME

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Eligibility Criteria

* Indicates required fields

To qualify for a Community Development advance (CDA), the initiative must meet at least one of the following criteria. Based on previous input, the possible options are displayed below. Put a check mark next to all that apply.

Eligibility: *

Single-family, owner-occupied housing purchased or owned by households at or below 115% of area median income

[> Return to previous section](#)
[> Continue to next section](#)

Application for a Community Development advance to support multiple existing loans funded in the last three months
Federal Home Loan Bank of Boston

FHLBoston **Building New England**

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Exhibits

* Indicates required fields

This is the Three-Month Look-Back Form. You can download this file and then add your own data once it is on your hard drive. Then, upload the file below.

- Right-click on the file below.
- Choose "Save Target As..." or "Save Link As..."
- Save the file on your computer.

[CDA Extra Mortgage Financing - Look-Back.xls](#)

Note: If you click on this link and you're using Internet Explorer, the Excel worksheet will open inside your browser. This means that you need to click the "Back" button to return to the CDA application.

Note: This is a new Three-Month Look-Back Form that is specific to the type of initiative being funded. Please be sure to submit this new form with your application.

Browse your computer to attach an exhibit file.

Please include a description of this exhibit:

Please enter the total CDA advance requested: *

[> Upload another file](#)
[> Return to previous section](#)
[> Continue to next section](#)

Application for a Community Development advance to support multiple existing loans funded in the last three months
Federal Home Loan Bank of Boston

Sample CDA Extra eligibility options if the “Single-Family/Mortgage Financing” or “Multifamily (5 units or more)” – Rental options are selected on the Look-back “Initiative” screen (see Page 58).

FHLBBoston
Building New England

WELCOME

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Eligibility Criteria

* Indicates required fields

To qualify for a Community Development advance (CDA), the initiative must meet at least one of the following criteria. Based on previous input, the possible options are displayed below. Put a check mark next to all that apply.

Eligibility: *

At least 51% of units are owned or occupied by families with incomes at or below 115% of area median income

Rents for at least 51% of the units do not exceed 30% of the income for families at or below 115% of area median income

[> Return to previous section](#)
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Application for a Community Development advance to support multiple existing loans funded in the last three months
Federal Home Loan Bank of Boston

FHLBBoston
Building New England

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* Indicates required fields

This is the Three-Month Look-Back Form. You can download this file and then add your own data once it is on your hard drive. Then, upload the file below.

- Right-click on the file below.
- Choose "Save Target As..." or "Save Link As..."
- Save the file on your computer.

[CDA Extra Single Family 1-4 Look-Back.xls](#)
[CDA Extra Multifamily 5+ Look-Back.xls](#)

Note: If you click on this link and you're using Internet Explorer, the Excel worksheet will open inside your browser. This means that you need to click the "Back" button to return to the CDA application.

Note: This is a new Three-Month Look-Back Form that is specific to the type of initiative being funded. Please be sure to submit this new form with your application.

Browse your computer to attach an exhibit file.

Please include a description of this exhibit:

Please enter the total CDA advance requested.*

[> Upload another file](#)
[> Return to previous section](#)
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Application for a Community Development advance to support multiple existing loans funded in the last three months
Federal Home Loan Bank of Boston

Sample CDA Extra eligibility and exhibit option if the “Cooperative” is selected on the Look-back “Initiative” screen (see Page 58).

FHLBBoston
Building New England

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Eligibility Criteria * Indicates required fields

To qualify for a Community Development advance (CDA), the initiative must meet at least one of the following criteria. Based on previous input, the possible options are displayed below. Put a check mark next to all that apply.

Eligibility: *

At least 51% of units are owned or occupied by families with incomes at or below 115% of area median income

Rents for at least 51% of the units do not exceed 30% of the income for families at or below 115% of area median income

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Application for a Community Development advance to support multiple existing loans funded in the last three months
Federal Home Loan Bank of Boston

FHLBBoston
Building New England

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Exhibits * Indicates required fields

This is the Three-Month Look-Back Form. You can download this file and then add your own data once it is on your hard drive. Then, upload the file below.

- Right-click on the file below.
- Choose "Save Target As..." or "Save Link As..."
- Save the file on your computer.

[CDA Extra Cooperative Look-Back.xls](#)

Note: If you click on this link and you're using Internet Explorer, the Excel worksheet will open inside your browser. This means that you need to click the "Back" button to return to the CDA application.

Note: This is a new Three-Month Look-Back Form that is specific to the type of initiative being funded. Please be sure to submit this new form with your application.

Browse your computer to attach an exhibit file.

Please include a description of this exhibit:

Please enter the total CDA advance requested:*

[> Upload another file](#)
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Application for a Community Development advance to support multiple existing loans funded in the last three months
Federal Home Loan Bank of Boston

Sample CDA Extra eligibility and exhibit options if the “Manufactured Housing”, is selected on the Look-back “Initiative” screen (see Page 58).

FHLBoston
Building New England

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Eligibility Criteria

* Indicates required fields

To qualify for a Community Development advance (CDA), the initiative must meet at least one of the following criteria. Based on previous input, the possible options are displayed below. Put a check mark next to all that apply.

Eligibility: *

- At least 51% of units are owned or occupied by families with incomes at or below 115% of area median income
- Rents for at least 51% of the units do not exceed 30% of the income for families at or below 115% of area median income
- Located in a census tract with a median income at or below 115% of the area median income

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Application for a Community Development advance to support multiple existing loans funded in the last three months
Federal Home Loan Bank of Boston

FHLBoston
Building New England

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Exhibits

* Indicates required fields

This is the Three-Month Look-Back Form. You can download this file and then add your own data once it is on your hard drive. Then, upload the file below.

- Right-click on the file below.
- Choose “Save Target As...” or “Save Link As...”
- Save the file on your computer.

[CDA Extra Manufactured Housing 1-4 Look-Back.xls](#)

Note: If you click on this link and you're using Internet Explorer, the Excel worksheet will open inside your browser. This means that you need to click the “Back” button to return to the CDA application.

Note: This is a new Three-Month Look-Back Form that is specific to the type of initiative being funded. Please be sure to submit this new form with your application.

Browse your computer to attach an exhibit file.

Please include a description of this exhibit:

Please enter the total CDA advance requested:*

[> Upload another file](#)
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Application for a Community Development advance to support multiple existing loans funded in the last three months
Federal Home Loan Bank of Boston

Sample CDA Extra eligibility and exhibit options if the “Economic Development” is selected on the Look-back “Initiative” screen (see Page 58).



Building New England

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Eligibility Criteria

* Indicates required fields

To qualify for a Community Development advance (CDA), the initiative must meet at least one of the following criteria. Based on previous input, the possible options are displayed below. Put a check mark next to all that apply.

Eligibility: *

- Primarily serves or benefits families at or below 80% of median income
- Located in a **Champion Community** as designated by HUD or USDA
- Creates or retains jobs, other than construction jobs, where at least 51% of the permanent jobs are for workers at or below 80% AMI
- Located in a **Empowerment Zone** as designated by HUD or USDA
- Located in a **Enterprise Community** as designated by HUD or USDA
- Located in a census tract with a median income at or below 80% of the area median income
- Located in an **Indian area** as defined by the NAHASDA of 1996

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Application for a Community Development advance to support multiple existing loans funded in the last three months
Federal Home Loan Bank of Boston



Building New England

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- Right-click on the file below.
- Choose "Save Target As..." or "Save Link As..."
- Save the file on your computer.

[CDA Extra Economic Development Look-Back.xls](#)

Note: If you click on this link and you're using Internet Explorer, the Excel worksheet will open inside your browser. This means that you need to click the "Back" button to return to the CDA application.

Note: This is a new Three-Month Look-Back Form that is specific to the type of initiative being funded. Please be sure to submit this new form with your application.

Browse your computer to attach an exhibit file.

Please include a description of this exhibit:

Please enter the total CDA advance requested: *

[> Upload another file](#)
[> Return to previous section](#)
[> Continue to next section](#)

Application for a Community Development advance to support multiple existing loans funded in the last three months
Federal Home Loan Bank of Boston

Sample CDA Extra eligibility and exhibit options if the “Mixed-Use” is selected on the Look-back “Initiative” screen (see Page 58).

FHLBoston
Building New England

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Eligibility Criteria * Indicates required fields

To qualify for a CDA Extra Advance, the initiative must meet at least one of the criteria for both housing and economic development. Based on previous input, the possible options are displayed below. Put a check mark next to all that apply.

Economic Development Eligibility:*

- Primarily serves or benefits families at or below 80% of median income
- Located in a **Champion Community** as designated by HUD or USDA
- Creates or retains jobs, other than construction jobs, where at least 51% of the permanent jobs are for workers at or below 80% AMI
- Located in a **Empowerment Zone** as designated by HUD or USDA
- Located in a **Enterprise Community** as designated by HUD or USDA
- Located in a census tract with a median income at or below 80% of the area median income
- Located in an **Indian area** as defined by the NAHASDA of 1996

Housing Eligibility: *

- At least 51% of units are owned or occupied by families with incomes at or below 115% of area median income
- Rents for at least 51% of the units do not exceed 30% of the income for families at or below 115% of area median income

[> Return to previous section](#)
[> Continue to next section](#)

Application for a Community Development advance to support multiple existing loans funded in the last three months
Federal Home Loan Bank of Boston

FHLBoston
Building New England

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Exhibits * Indicates required fields

This is the Three-Month Look-Back Form. You can download this file and then add your own data once it is on your hard drive. Then, upload the file below.

- Right-click on the file below.
- Choose “Save Target As...” or “Save Link As...”
- Save the file on your computer.

[CDA Extra Mixed Use Look-Back.xls](#)

Note: If you click on this link and you’re using Internet Explorer, the Excel worksheet will open inside your browser. This means that you need to click the “Back” button to return to the CDA application.

Note: This is a new Three-Month Look-Back Form that is specific to the type of initiative being funded. Please be sure to submit this new form with your application.

Browse your computer to attach an exhibit file.

Please include a description of this exhibit.

Please enter the total CDA advance requested: *

[> Upload another file](#)
[> Return to previous section](#)
[> Continue to next section](#)

Application for a Community Development advance to support multiple existing loans funded in the last three months
Federal Home Loan Bank of Boston

CDA Three-Month Look-back Application Criteria

Members may use CDA to fund eligible loans that were originated up to three months prior to submitting an application.

Select the “Three-Month Look-back” option from the “Create A New Application” screen (see Page 12) and then click on “Begin Application”.

Provide a name for your application and select the “type” of initiative that best describes the loans being submitted for review.

The screenshot shows the 'Initiative' section of the FHLBoston application form. The page header includes 'FHLBoston' and 'Building New England'. A left sidebar contains navigation links: WELCOME, MY APPLICATION (with sub-links for Member Information, Initiative, Eligibility Criteria, Exhibits, Validate and Submit, and Printable Version), APPLICATION CENTER, and LOG OUT. The main content area is titled 'Initiative' and includes a text input field for the initiative name, a radio button selection for initiative type (Economic Development, Mixed Use, Homeownership, Rental), and a radio button selection for whether it's part of a specified mortgage program (Yes, No). A footer section contains application details and navigation links.

FHLBoston **Building New England**

WELCOME

MY APPLICATION

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APPLICATION CENTER

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Initiative * Indicates required fields

Name of initiative that will benefit from, or has benefited from, the advance: *

Type of initiatives that are being funded: *

Economic Development
 Mixed Use
 Homeownership Rental

If this contains housing units, what type of units are they:
 Yes No

Is this initiative part of a specified mortgage program designed to increase homeownership for income-eligible families?
 Yes No

[> Return to previous section](#)
[> Continue to next section](#)

Application for a Community Development advance to support multiple existing loans funded in the last three months
Federal Home Loan Bank of Boston

Sample CDA eligibility and exhibit options if “Economic Development” is selected on the Look-back “Initiative” screen (see Page 65).

FHLBBoston
Building New England

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APPLICATION CENTER

LOG OUT

Eligibility Criteria * Indicates required fields

To qualify for a Community Development advance (CDA), the initiative must meet at least one of the following criteria. Based on previous input, the possible options are displayed below. Put a check mark next to all that apply.

Eligibility: *

- Primarily serves or benefits families at or below the median income (100% urban area/115% rural area)
- Located in a brownfield area eligible for a Brownfield Tax Credit
- Located in a Community Adjustment and Investment (CAIP) area
- Located in a Champion Community as designated by HUD or USDA
- Located in an area affected by the closing of a military base as defined by the DOD
- Creates or retains jobs, other than construction jobs, where at least 51% of the permanent jobs are for income-eligible workers
- Located in a federally or state-declared disaster area
- Located in a Empowerment Zone as designated by HUD or USDA
- Located in a Enterprise Community as designated by HUD or USDA
- Located in a census tract with a median income at or below the median income (100% urban area/115% rural area)
- Located in an Indian area as defined by the NAHASDA of 1996
- Projects that qualify as Small Business as defined by the SBA

[> Return to previous section](#)
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Application for a Community Development advance to support multiple existing loans funded in the last three months
 Federal Home Loan Bank of Boston

FHLBBoston
Building New England

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LOG OUT

Exhibits * Indicates required fields

This is the Three-Month Look-Back Form. You can download this file and then add your own data once it is on your hard drive. Then, upload the file below.

- Right-click on the file below.
- Choose "Save Target As..." or "Save Link As..."
- Save the file on your computer.

[CDA Economic Development Look-Back.xls](#)

Note: If you click on this link and you're using Internet Explorer, the Excel worksheet will open inside your browser. This means that you need to click the "Back" button to return to the CDA application.

Note: This is a new Three-Month Look-Back Form that is specific to the type of initiative being funded. Please be sure to submit this new form with your application.

Browse your computer to attach an exhibit file.

Please include a description of this exhibit.

Please enter the total CDA advance requested:*.

[> Upload another file](#)
[> Return to previous section](#)
[> Continue to next section](#)

Application for a Community Development advance to support multiple existing loans funded in the last three months
 Federal Home Loan Bank of Boston

Sample CDA eligibility and exhibit options if “Mixed Use” is selected on the Look-back “Initiative” screen (see Page 65).

FHLBBoston
Building New England

WELCOME

MY APPLICATION

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Eligibility Criteria

* Indicates required fields

To qualify for a Community Development advance (CDA), the initiative must meet at least one of the following criteria. Based on previous input, the possible options are displayed below. Put a check mark next to all that apply.

Eligibility: *

- Primarily serves or benefits families at or below the median income (100% urban area/115% rural area)
- Located in a brownfield area eligible for a Brownfield Tax Credit
- Located in a Community Adjustment and Investment (CAIP) area
- Located in a Champion Community as designated by HUD or USDA
- Located in an area affected by the closing of a military base as defined by the DOD
- Creates or retains jobs, other than construction jobs, where at least 51% of the permanent jobs are for income-eligible workers
- Located in a federally or state-declared disaster area
- Located in a Empowerment Zone as designated by HUD or USDA
- Located in a Enterprise Community as designated by HUD or USDA
- Located in a census tract with a median income at or below the median income (100% urban area/115% rural area)
- Located in an Indian area as defined by the NAHASDA of 1996
- Projects that qualify as Small Business as defined by the SBA

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Application for a Community Development advance to support multiple existing loans funded in the last three months
Federal Home Loan Bank of Boston

FHLBBoston
Building New England

WELCOME

MY APPLICATION

Member Information

Initiative

Eligibility Criteria

Exhibits

Validate and Submit

Printable Version

APPLICATION CENTER

LOG OUT

Exhibits

* Indicates required fields

This is the Three-Month Look-Back Form. You can download this file and then add your own data once it is on your hard drive. Then, upload the file below.

- Right-click on the file below.
- Choose “Save Target As...” or “Save Link As...”
- Save the file on your computer.

[CDA Mixed Use Look-Back.xls](#)

Note: If you click on this link and you’re using Internet Explorer, the Excel worksheet will open inside your browser. This means that you need to click the “Back” button to return to the CDA application.

Note: This is a new Three-Month Look-Back Form that is specific to the type of initiative being funded. Please be sure to submit this new form with your application.

Browse your computer to attach an exhibit file.

Please include a description of this exhibit

Please enter the total CDA advance requested.*

[> Upload another file](#)
[> Return to previous section](#)
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Application for a Community Development advance to support multiple existing loans funded in the last three months
Federal Home Loan Bank of Boston

Proceed with validating and submitting your application (see Page 12)

CONTACT INFORMATION

We hope that this manual will assist you in navigating an easier, more convenient and efficient way to apply for a CDA. If you have any questions while preparing your application, please see "Instructions and FAQ" or contact Paulette Vass, community development advance manager, at 617-292-9792, paulette.vass@fhلبoston.com.

Additional Bank staff is also available to answer your housing and community development questions, please call the department and ask for any of the following staff member:

Housing and Community Investment (HCI)	1-888-424-3863 (toll-free) housing@fhلبoston.com
Senior Community Investment Managers	Theo Noell, Manager of Programs and Outreach, 617-292-9668 theodore.noell@fhلبoston.com Theo works with members and their community-development partners in Fairfield, Hartford, Litchfield, and New Haven counties in western Connecticut.
	Christine Rogers, 617-292-9653 christine.rogers@fhلبoston.com Christine works with members and their community-development partners in eastern Connecticut (Middlesex, New London, Tolland, and Windham counties), eastern and southeastern Massachusetts (Barnstable, Bristol, Dukes, Middlesex, Nantucket, Norfolk, Plymouth, and Suffolk counties), and Rhode Island.
	Tobi Goldberg, 617-292-9653 tobi.goldberg@fhلبoston.com Tobi works with members and their community-development partners in Maine and Massachusetts' Essex county.
	Kathy Naczas, 617-292-9646 kathy.naczas@fhلبoston.com Kathy works with members and their community-development partners in New Hampshire, Vermont, and Massachusetts' Berkshire, Franklin, Hampden, Hampshire, and Worcester counties.

Other HCI Staff	<p>Ken Willis, first vice president/director, 617-292-9631 kenneth.willis@fhlbboston.com</p> <p>Mary Ellen Jutras, vice president/deputy director, 617-292-9607 mary.ellen.jutras@fhlbboston.com</p> <p>Susan Younis, equity builder program manager, 617-292-9606 susan.younis@fhlbboston.com</p> <p>Fatima Razzaq, HCI Compliance Analyst, 617-425-9564 fatima.razzaq@fhlbboston.com</p>
Relationship Managers	<p>1-888-424-3863 (toll-free) <i>The following is a general guide to the relationship and account managers. You can find out who your relationship or account manager is by calling the toll-free number (above) or by searching on your institution's docket number or name in the Our Members section of the Bank's web site, www.fhlbboston.com. When you click on your institution's name, you will see the names of your Bank contacts.</i></p>
	<p>Ana Dyer, 617-292-9762 ana.dyer@fhlbboston.com</p>
	<p>Steve McHugh, 617-292-9616 stephen.mchugh@fhlbboston.com</p>
	<p>Loughlin Cleary, 617-292-9667 Loughlin.cleary@fhlbboston.com</p>
	<p>Matt Stewart, 617-425-9528 matthew.stewart@fhlbboston.com</p>
	<p>Maria Nichols, 617-292-9723 Maria.nichols@fhlbboston.com</p>