



## **Illinois Housing Development Authority Updated Conduit Bond Program Manual**

Development Stakeholders:

As with anything here at IHDA, we are continually working to make process improvements to allow for easier transactions. As such, we are pleased to announce that we have updated the Conduit Bond Program Manual to update the policies to reflect current practice and to create a more user-friendly document. You can find the updated Conduit Bond Program Manual [here](#). Each section of the updated guidelines contains requirements and procedures applicable to financing a development under IHDA's Conduit Bond Program.

Transactional updates include:

- a new section was added detailing the Preliminary Project Assessment process;
- provisions were included that set forth process requirements for kickoff calls, distribution lists, due diligence checklists; and
- expectations for dry (real estate) closings and pre-closings were set forth more explicitly.

To reflect current practice and Authority priorities, revisions were made such as:

- including New York Policy Statement 103 filing expectations;
- including EMMA and Form C-08 reporting requirements; and
- streamlining Bond Purchase Agreement and Official Statement requirements to only include provisions that the Authority actually requires.

Please share this updated Conduit Bond Program Manual with your respective counsel or advisory firm as applicable. We value you as stakeholders and hope these changes provide you a clearer understanding of the transaction process from the very first stages of engagement making for a smooth transaction. Please note that program guidelines change from time to time, and as such, we recommend you check [this page](#) for the most updated manual.

Thank you for continued partnership.