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Bruce Rauner, Governor

Management Bulletin # 453

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To Owner/Agents of Housing Trust
Fund and FAF **only** Developments
(**no other IHDA funding or Tax Credits**)

From Diane Smith, Asst. Director, AMS

CC Lisa Williams, AMS Director
Patricia Williams, AMS Supervisor
Paula Lewis, AMS Supervisor
Rafael La Luz, Supervisory Field Inspector

Re AMS pure HTF and FAF Inspection - Changes Effective 2015

Beginning with the 2015 inspection season, Illinois Housing Development Authority's ("IHDA") Field Inspectors will perform physical inspections on a three year rotation of the existing 163 pure Housing Trust Fund ("HTF") developments. **One third** of the 163 pure HTF physical inspections and all pure FAF inspections will be completed each year to replace the past practice of Asset Manager's on-site Management and Occupancy review visits. This number (163) will likely increase annually as IHDA continues to fund new developments with this type of funds. The Asset Managers will instead complete an Annual Desk Review on all 163 developments starting in 2015.

Other compliance monitoring submissions/requirements remain the same, but we wanted to alert you to this change in personnel who will visit your properties. You will no longer be visited by your Asset Manager, but at least one-third of these developments will receive a physical inspection by our Field Inspectors. The Field Inspectors will contact you to arrange these inspections in advance. Below you will find a list of each Field Inspector and his/her e-mail contact information. Please note these are subject to change over time. These changes will enable our staff to better allocate our time and resources when monitoring your properties. We anticipate these changes will reduce your administrative burden as well. Please contact your Asset Manager with any questions you may have.

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memorandum