



Management Bulletin #494

DATE: April 1, 2020
TO: Owners/Agents of IHDA Properties
CC: Asset Management Department Staff
FROM: Asset Management Department, IHDA
RE: COVID-19 Response - Audit Filing Extension

SUMMARY:

In response to the ongoing impact of COVID-19, IHDA is issuing an automatic 30-day extension on all audits regularly due March 31 and April 30. Please email FPATeam@ihda.org if you will be taking advantage of the extension.

IHDA is still open for business and audit processing continues on schedule. IHDA's Financial Analysis Team does not anticipate a delay in delivery of audit letters.

IHDA requests that recipients of this transmission share it with their audit firms, clients or other interested parties.

IHDA does not require original signatures or documents for submissions, and encourages its partners to work with their IT staff to determine if they have the ability to print documents to PDF, use smart phones to convert pictures to PDF, and set up digital signatures.

IHDA encourages all borrowers to keep their Financial Analyst at IHDA informed of financial conditions at the properties such as delayed/missed payments, accessing IHDA-held reserves, or significant rent collection variances.

ATTENTION:

Due to concerns surrounding COVID-19 (i.e. Coronavirus), IHDA will not be accepting visitors at our offices until further notice. Many on-site meetings are being held remotely or have been postponed. With no on-site meetings or visits, IHDA staff will continue to be available via email and telephone. We also urge you to check the IHDA website or call (312) 836-5200. Your

patience is appreciated as we all adjust to this new work environment.