

**MANAGEMENT BULLETIN #527**

**DATE:** 6/28/2021

**TO:** Owners and Agents of IHDA Assisted Properties

**CC:** IHDA Asset Management Staff

**FROM:** IHDA Asset Management Department

**RE:** MB #527 IHDA Asset Management - FY 22 Structural Changes Announcement

**SUMMARY:**

We want to inform you that the Asset Management department is undergoing some minor restructuring for FY 22 which begins on July 1, 2021. These changes are intended to improve customer service through a rebalancing of teams. Please note – these changes **do not** impact the staff assigned to your specific portfolio and related points of contact remain unchanged.

The Asset Management department will now consist of the following renamed and reconstituted teams:

- Executive: Establishes and implements departmental strategic direction - guiding structure, operations, preservation initiatives, and department culture - in partnership with internal and external stakeholders.
- o Strategic Solutions: Serves as an implementation driver for departmental strategic direction through consultative work in policy, processes, data, and training.
- Portfolio Analysis: ensures financial viability of properties through financial analysis, insurance and reserves administration, and loan servicing. Proactively identifies and responds to portfolio risks through an array of intervening measures including restructuring of ownership, management, and/or financing. *\* Includes Financial Analyst and Special Asset Manager personnel as assigned to specific portfolios/properties.*
- Program Administration: Develops and implements programming including contractual and subsidy administration. Oversees physical conditions compliance based on applicable Federal and State standards through capital improvement request handling and conduct of inspections. *\* Includes Physical Inspector, Program Coordinator, and Program Administration Officer personnel as assigned to specific portfolios/properties.*
- Rental Compliance: Oversees operational compliance of properties assisted with IHDA bonds, grants, loans, or tax credits based on applicable Federal and State standards through management, occupancy, and tenant file reviews. *\* Includes Asset Manager and Compliance Analyst personnel as assigned to specific portfolios/properties.*

Please continue to consult the 2021 Compliance Connection to stay abreast of compliance requirements and points of contact as available here: <https://www.ihda.org/annual-compliance/>.

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**ATTENTION:**

6/28/2021

Constant Contact

*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.*



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