

Capital Bill Preservation Program: Limited Rehabilitation Principal Draw Request Instructions

These instructions aim to provide guidance for submitting principal draw request for the Capital Bill Preservation Program: Limited Rehabilitation to ensure that funds are distributed timely, accurate, and in accordance with program grant agreements.

Account Information

- Project Name: Enter the name that the development is referred to as on the Project Summary
- Grant Number: Enter the grant number listed on the program grant agreement
- Project Street Address: Enter the address of the property as listed in the program grant agreement

Withdrawal Information

- Withdrawal Amount: Enter the amount being requested for disbursement from the principal amount committed in the program grant agreement
- Payment Made To: Enter the name of the entity that is receiving the program funds
 - All payees receiving program funds are required to have an IRS Form W-9 on file with IHDA. Please include a completed IRS form W-9 with request submission unless it is known that the payee has a form on file with IHDA.

Types of Supporting Documentation Included

Supporting Documentation must be included to ensure that the requested funds are in accordance with the uses of program funds as defined in the program grant agreement.

- Schedule of all expenses to be paid, including:
 - Invoice Number

- Date
- Payee
- Amount
- Check Number (when requesting reimbursement for paid bills)
- Copies of all invoices listed in the expense schedule
- In situations where the payee is requesting reimbursement for payments that have already been paid, proof of payment must be included, such as in the form of a cancelled check.

Construction Status

- Draw Number: Enter the number of requests, including this request, that have been submitted for payment from program funds for this grant.
 - Please note that draw requests should be submitted no more than monthly.
- Anticipated Number of Future Draws: Enter the anticipated number of additional requests for program funds that are expected to be sent to IHDA. While this number does not lock-in or otherwise commit the project to this number of draws, this number is helpful to IHDA when ensuring that sufficient funds are available to ensure construction completion in accordance with the program grant agreement.
- Construction Completion Percentage: Enter the estimated percentage of construction completion as of the date of the request.

Fund Transfer Instructions

Program funds may be transmitted to the payee either by Wire or by Mailed Check.

For funds requested by wire, a letter on the receiving bank's letterhead confirming the wire instructions must be included. From those wire instructions, please copy the following details from the receiving bank to the Principal Draw Request Form:

- Bank Name
- Routing Number
- Account Number
- Account Name
- Requested Memo or Reference Information

For funds requested by check, please include the following mailing information for the check:

- Recipient Name
- Mailing Address

Withdrawal Certification & Authorization

Only authorized signatories for the program may request program funds. Please ensure that the person signing the form is included on an accepted, notarized signature authorization form on file with IHDA.

Further, please include contact information where we may direct any questions pertaining to the details of this request.

Additional Information

- IHDA Capital Inspection
 - When construction is completed, an IHDA Physical Inspector will need to inspect the work completed at the project site and ensure that the scope of work as defined in the program grant agreement has been satisfied. Please prepare for the time needed to schedule and complete this inspection upon final draw request(s).