



## Capital Bill Preservation Program: Limited Rehabilitation

[When can developments expect to close? What is the timeline?](#)

Closing will occur once developments have fully satisfied the due diligence requirements and scheduled by IHDA's Legal Department.

[Should developments resubmit the organizational chart if it was part of the grant application?](#)

Developments are only required to submit updated organizational charts if development ownership and/or organizational changes have occurred since application approval. IHDA will reach out if any clarification is needed.

[When can I expect to receive funding? Will this occur by December 31, 2022?](#)

The goal is to close all grants before the end of the calendar year or sooner. This timing is contingent upon the required due diligence documents being submitted and approved as applicable to facilitate closing.

[Will funding be issued by a title company?](#)

No. Preservation program funding will be administered directly by IHDA. For those familiar with IHDA's reserve withdrawal process, preservation program funding will be very similar.

[Can I sign contracts before closing?](#)

Once Board approval has been obtained, developments can sign contracts, incur costs, and directly pay, or reimburse costs with contractors before closing the grant with IHDA. Please note that IHDA cannot formally approve or disburse grant funds until after closing.

[Is the funding process the same as the payout process?](#)

Yes. This program will use a substantially similar process to IHDA's reserve withdrawal process.

[How long do I have to complete construction? How long do I have to use the funds?](#)

You have 20 months from your closing date to complete construction projects. All grant funds must be expended within 2 years of the closing date.



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Please confirm that Illinois prevailing wage is acceptable, and that union/Davis Bacon is NOT required. Only Illinois prevailing wage is required for this program. Davis Bacon is only required if an outside source/authority requires them, Davis Bacon, such as if a local/municipal ordinance imposes such requirements for construction in your village/city/township, and if Davis Bacon is required, it will take precedence over IHDA's requirement of Illinois prevailing wage.

Is there a specific type of contract that needs to be executed for these projects, or is a standard agreement acceptable?

A standard agreement is acceptable. All contracts must show the scope of work and include all applicable warranties.

The contractor has increased their cost with no change to the scope of work. Can I receive additional grant funds? What are my options?

Costs cannot exceed the total approved grant amount. Developments must make the necessary adjustments to ensure adherence to the allotted funds, including obtaining or utilizing alternative funding sources.

Can the funds be used to address critical and immediate needs that have occurred since applying and receiving board approval?

Funds will not be disbursed for any work that is not identified by the scope of work attached to your legal documents.

How often should I submit my invoices for withdrawal requests?

[Draw Request forms](#) and any additional backup, such as invoices, should not be submitted more than once per month to IHDA.

My program is Housing First, and we do not conduct drug or criminal background screenings. Are developments obligated to adhere to federally enforced drug free housing and criminal background requirements outlined in section IX. (C) of the Tenant Selection Plan?

This program does not have drug or criminal background screening requirements.