



Illinois Housing Development Authority

Conduit Bond Timeline

WEEKS	EVENT	RESPONSIBLE PARTIES
0 - 1	PPA Submission	Borrower
1 - 2	Project Concept Meeting	IHDA Multifamily
2 - 3	Peer Review Presentation	IHDA Multifamily
3 - 4	Loan Committee Presentation	IHDA Multifamily
3 - 4	PPA Determination Letter	IHDA Multifamily
3 - 4	Full Application Submission	IHDA Multifamily
4 - 8	Full Application Review	IHDA Multifamily
8 - 9	Peer Review Presentation	IHDA Multifamily
9 - 11	Loan Committee Presentation	IHDA Multifamily
11 - 12	Sponsor wires in the \$50K good faith deposit	IHDA Multifamily, Borrower
12 - 13	Bond Kick-Off Call	IHDA Multifamily, Borrower
13 - 14	IHDA Due Diligence Checklist Sent to Borrower	IHDA Legal
14 - 15	IHDA Asset Management Documents Submittal Deadline (60-Days Prior to Dry Real Estate Closing)	Borrower
15 - 16	First Draft of Bond Documents Distributed	IHDA Legal
16 - 17	Submit TEFRA Notice to IHDA Legal	IHDA Legal
17 - 18	TEFRA Notice Publication Date	IHDA Legal
18 - 19	Second Draft of Bond Documents Distributed	IHDA Legal
18 - 19	Advance Package Submission for Board	IHDA Multifamily
19 - 20	IHDA Submittal Deadline: Insurance Review, Marketing Plan, Marketing Agreement (30-Days Prior to Dry Real Estate Closing)	Borrower
19 - 20	TEFRA Hearing Date	IHDA Multifamily, IHDA Finance
20 - 21	IHDA Board Meeting	IHDA Multifamily, IHDA Finance, Borrower
21 - 22	Final Bond Documents Distributed	IHDA Legal
22 - 25	IHDA Submittal Deadline: ALTA Survey, Construction Contract, Evidence Borrower has posted on ilhousingsearch.org, Owner's Sworn Statement, Contractor's Sworn Statement, Wire Transfer Instructions.	Borrower
25 - 27	Dry Closing	IHDA Multifamily, IHDA Legal, Borrower, Borrower's Counsel
27 - 29	Initial Closing	IHDA Multifamily, IHDA Legal, Borrower, Borrower's Counsel