



MANAGEMENT BULLETIN #560

DATE: 4/6/2023
TO: Owners and Agents of IHDA Assisted and Financed Properties
CC: IHDA Asset Management Staff
FROM: IHDA Asset Management Department
RE: Notification Regarding Property Emergencies

SUMMARY:

As an owner/agent of an IHDA-financed development, you are responsible for timely and proactive communication to IHDA regarding property emergencies, specifically those that constitute an exigent health and safety risk to tenants, result in sudden operational or financial losses, and/or render a unit or building uninhabitable, even if temporary. These emergencies include but are not limited to flooding, fires, bed bugs or other severe pest infestations, significant spread of illness, and severe weather-related impacts, including extreme heat or cold.

Should these circumstances occur, you **must** contact your assigned Asset Manager or Senior Asset Manager by email within one business day of the issue arising. This email should include a description of the issue, the date of origin, the scope and the severity of the issue (delineated by number of buildings and units affected), and the initial actions being taken to remedy the situation. Please also note in the email if there are actual or expected impacts to reserves and/or insurance. Thereafter, updates through the resolution of the issue shall similarly be provided weekly or more frequently if conditions change. Thank you in advance for your cooperation.

ATTENTION:

Please be advised that visitors to IHDA's office space will be required to adhere to IHDA's COVID-19 disclosure and safety protocols. Please visit www.ihda.org for more information.



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