


| ILLINOIS HOUSING DEVELOPMENT AUTHORITY MULTIFAMILY FINANCING OPTIONS (1) | | | | | |
|--|--|---|--|--|--|
| | Fully Amortizing 30yr Tax-Exempt Bonds (2)(3)(4)(9) | Federal Financing Bank (FFB) Transactions (6) (9) (11) | Fully Amortizing 40yr Tax-Exempt Bonds (2)(3)(4)(9) | 17yr Balloon-Structured Tax-Exempt Bonds (2)(3)(5)(9)(10) | 4% & 9% Immediate Funding (6)(8)(9) |
| Project Type | 4% LIHTC | 4 & 9% LIHTC | 4% LIHTC | 4% LIHTC | 4 & 9% LIHTC |
| Loan Type | Construction-to-permanent or permanent only | Permanent only | Construction-to-permanent or permanent only | Construction-to-permanent or permanent only | Construction-to-permanent or permanent only |
| Tax Status | Tax-Exempt | Taxable | Tax-Exempt | Tax-Exempt | Taxable |
| Bond Financing Type | Public Offering or Direct Bank Purchase | FFB Mortgage Participation Certificate | Public Offering or Direct Bank Purchase | Public Offering | General Obligation Funding |
| Structure | 30yr non-AMT fixed rate, level debt; may include Forward Bond Purchase Agreement ("BPA") | 40yr Taxable fixed rate, level debt | 40yr non-AMT fixed rate, level debt; may include Forward Bond Purchase Agreement ("BPA") | 35yr non-AMT fixed rate, 17yr balloon | 40yr TAXABLE fixed rate, immediate funding |
| Permanent Rate | 5.930% | 6.014% | 6.080% | 5.950% | 6.264% |
| Term Period (months) / Amortization Period (months) | 360/360 | 480/480 | 480/480 | 204/420 | 480/480 |
| Forward Premium Rates | | | | | |
| Forward Period (months) | Cost Per Forward Period | | | | |
| 18 | Please contact IHDA for additional details | | | | |
| 24 | | | | | |
| 30 | | | | | |
| 36 | | | | | |
| 48 | | | | | |
| All offerings and terms are estimated as of August 20, 2025, are subject to the terms and conditions of the Authority, and do not constitute a firm offer (6) | | | | | |
| 1 - All products assume Risk Share lending; please contact IHDA for exceptions | | | | | |
| 2 - Insured advances through construction period financed by publically offered bonds; direct bank placement may have higher construction rates | | | | | |
| 3 - Pricing considers 100% of non drawn construction proceeds investment income to IHDA (draw schedules may vary) | | | | | |
| 4 - Add 0.25% for Direct Bank Forward Bond Purchase Structure(s) | | | | | |
| 5 - Balloon date can exceed 17 years; please contact IHDA for eligibility, pricing, and underwriting terms | | | | | |
| 6 - Indicative rate is shown as Immediate Funding; Forward starting rates available; please contact IHDA for additional forward starting rates up to 36 months | | | | | |
| 7 - If you are interested in participating in the Authority's Section 542(c) Risk-Sharing Program, please contact multifamilylending@ihda.org | | | | | |
| 8 - Indicative Credit Advantage Immediate Funding considers permanent pricing; please contact IHDA for construction to permanent rates | | | | | |
| 9 - Rates indicative as of August 20, 2025 | | | | | |
| 10 -Non inclusive of construction period | | | | | |



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