



IHDA Preservation Program - Limited Rehabilitation 2.0 (Preservation 2.0) – Frequently Asked Questions

FAQ #2 – 04/21/2026

- 1. How many units must be inspected by the PNA Provider?**
Follow the guidance as provided in the Design, Construction & Regulatory Compliance Requirement published December 8, 2025. Click here to access the document ([IHDA DCRCR Requirements Documents](#)) review Section 1.3 on page 8.
- 2. If a development received CBPP: LR funds, can they receive Preservation 2.0 Grant funds?** No, however if the owner has other IHDA supported developments they are welcomed to apply for the Preservation 2.0 Grant Program funds for those developments.
- 3. The RFA states that the development must have been placed in service at least 14-years prior to Application. Is that a firm requirement and are these grounds for elimination from grant consideration? Yes,** this program is designed to assist older developments that are in need of capital improvements to help in sustainability. Please refer to the RFA for more information regarding this item.
- 4. What are allowable soft costs (i.e. General Conditions, Contractor Overhead, and Contractor Profit)?** Please consult with your General Contracting professional for further clarity of these terms. Moreover, you can refer to an industry resources like RS Means Building Construction Cost Data additional guidance.
- 5. Can I apply for a Preservation 2.0 Grant today if I plan to apply for a future LIHTC round?** The RFA does not prohibit a development from applying for the Preservation 2.0 Grant and later applying to receive a future LIHTC round to recapitalize an asset that was placed in service 14 years prior to application. The goal of this program is to allow the development to accomplish some repairs and prepare for a future recapitalization in



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2 to 3 years. It is our hope that a development will be able to delay the need to recapitalize the development in the short term.

6. **Can I apply for the Preservation 2.0 Grant funds even if my development has an active regulatory agreement but doesn't have the income restriction as outline in the RFA?** No, please review the RFA for the specific guidelines.
7. **Can properties that were financed solely with LIHTC apply for the Preservation 2.0 Program?** Yes, but the development will not qualify for the 30 points on the scoring matrix related to direct financial risk to IHDA (see RFA for more information). As you are evaluating the scoring matrix and methodology, please note that LIHTC only developments with no outstanding IHDA loans, outstanding grants or section 811 do not count as having direct financial risk to IHDA. Please take that into consideration as you are evaluating the scoring.
8. **What financial documents must be included in the application?**
A 12-month look-back or trailing 12 months (TTM) of financial statements should include the property balance sheet, income statement, rent roll, accounts payable (aging/listing), and accounts receivable (aging). Also, please provide the most recent financial audit, if available.

Note: This FAQ is being provided for convenience purposes only. In the event of any discrepancies between this FAQ and the Request for Application, the Request for Application document will govern, unless otherwise determined by IHDA in its sole discretion.