



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

FAQ #3 – 06/02/2026

1. **What are the minimum age criteria for qualifying a development?** A development must have a Placed-In-Service date or an Initial Lease-Up date that is at least 14 years prior to the application submission date. Either date may be used to establish eligibility.
2. **Can you explain how the scoring of the “Direct Financial Risk to IHDA” section of the scoring matrix works?** A development with an IHDA loan in first position will receive 15 points, and those with additional IHDA loans in second or third position will receive 10 points. However, a single loan cannot receive both point values.
3. **Who should complete the Authorization Release Form?** This form should be completed by partner agencies that have a financial or regulatory interest in the development such as the City of Chicago, local county housing agency, HUD, CLIHTF, etc. These organizations typically have a regulatory agreement and/or use agreement governing the use of funds, and they often require ongoing monitoring to confirm program compliance. The purpose of the release form is to verify that the property is in compliance with program requirements. Refer to the Authorization Release Form for the specific questions that must be answered.
4. **What do I do if the partner refuses to complete the Authorization Release Form?**
Provide copy of the most recent regulatory review, inspection report and/or close-out letter that demonstrates that the development is in compliance. In addition, provide evidence that



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the request for completion was made and the partner agency failed to respond or declined to complete the form.

5. **Will IHDA consider issuing a Preservation 2.0 Grant to a non-IHDA Development.** No, not at this time. The Illinois Housing Development Authority (“the Authority” or “IHDA”) has created the **IHDA Preservation Limited Rehabilitation Program 2.0 (“Preservation 2.0”)** to provide financing to developments with existing IHDA imposed income and occupancy restrictions that have outstanding capital improvement needs that cannot fully be met using existing reserves. Please review the Preservation 2.0 Request for Application for further clarity ([Click Here](#)).
6. **Can you clarify how projects are scored when they have more than one EUA/Regulatory agreement with different expiration dates?** IHDA would need to see the documents. If one is expiring and another is not, it could have an impact related to the points on this category.
7. **What types of repairs / improvements are allowed by the Preservation 2.0 Program?** Awardees may use Preservation 2.0 Grant funds to complete projects identified and supported by the submitted PNA that is associated with and included in the Board-approved resolution for the grant award. Refer to the Preservation 2.0 Request for Application for guidance regarding the PNA. Note that while funds may be used for capital improvement projects, they cannot be used for other expenses such as relocation.



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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.