



IHDA CONDUIT BONDS

Conduit Financing with Tax-Exempt and Taxable Bonds

Description	Short and long-term taxable and tax-exempt bonds and notes. Sponsors are responsible for coordinating a private placement or public offering of those bonds.	
Project Types	4% LIHTC	
Application Fees		
Preliminary Project Assessment (PPA)	\$1,500 (\$750 for non-profits)	
Full Application Fee	\$2,500 (\$1,500 for non-profits)	
Good Faith Deposit	\$50,000	
Bond and Issuer Fees		
Bond Issuance	<i>(Short-term Bonds, < 10 years) 1.75%</i> <i>(Long-term Bonds, > 10 years) 1.00%</i>	
Bond Inducement	\$10,000 <i>(if applicable)</i>	
Ongoing Bond Administration	Short-term Bonds	0.35%
	Long-term Bonds	0.25%
IHDA Legal	\$25,000 \$35,000 <i>(with soft fund request)</i>	
TEFRA and Other Admin Costs	\$5,000	
LIHTC Fees		
LIHTC Compliance Fee	\$25 per unit per year	
LIHTC Determination/Reservation	1.00% of the 10-year credit amount	
Third Party Fees		
Bond Counsel	\$63,000	
Issuer's Counsel	\$31,775	
Rating Agency	Fees based on size and structure of issuance <i>(if applicable)</i>	
Trustee/Fiscal Agent	\$3,000 <i>(set up estimated; per series)</i> \$3,000 <i>(annual estimated; per series)</i>	
Other		
Wage Requirements	Illinois prevailing wage requirements apply.	
Assignment/Assumption of EUA	\$2,500 <i>(if applicable)</i>	
3rd Party Studies	Sponsors are required to provide studies, reliance letters, and insurance certificates (when required) from vendors that follow IHDA's published standards. Studies include, but are not limited to: market study, environmental, appraisal, insurance, and PNA.	

Changes effective as of 06/01/2026.

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