



## MANAGEMENT BULLETIN #587

**DATE:** 9/5/2024  
**TO:** Owners and Agents of IHDA Assisted and Financed Properties  
**CC:** IHDA Asset Management Staff  
**FROM:** IHDA Asset Management Department  
**RE:** Multifamily Financing - Soft Funds Update

### SUMMARY:

This is to notify you that the Illinois Housing Development Authority (IHDA) is pausing accepting requests for soft funds.

Currently, IHDA's subordinate debt resources are over-subscribed. This change is effective immediately and will continue until further notice. The only exceptions to this update are for soft funds that are included in the Preliminary Project Assessments for 9% Low Income Housing Tax Credits and for Permanent Supportive Housing which are due October 7, 2024.

IHDA encourages any developer in need of soft funding to take the necessary steps to identify other sources to take the place of IHDA's over-subscribed resources.

We appreciate your understanding and continued partnership. Please reach out to [multifamilyfin@ihda.org](mailto:multifamilyfin@ihda.org) if you have further questions.



Asset Management | 111 E. Wacker Dr. Ste 1000 | Chicago, IL 60601 US

[Unsubscribe](#) | [Update Profile](#) | [Constant Contact Data Notice](#)



Try email marketing for free today!