

To: Real Estate Department Partners

Notice: RED-20-21

From: Real Estate Department

Date: April 3, 2020- Updated April 6, 2020- Updated May 5, 2020- **Updated May 20, 2020**

Re: Market Analysis and Capital Needs Assessments During COVID-19- UPDATE #3

*IHCDA continues to monitor the situation with COVID-19 in Indiana as circumstances change and additional information becomes available. To provide transparency and customer service, IHCDA will update this RED Notice with any updates to policies or procedures. **Red font below indicates new or amended information as of May 20, 2020.***

In response to concerns related to COVID-19 (commonly known as novel coronavirus), IHCDA is implementing the following policy for the safety of tenants.

IHCDA hereby instructs all market analysts and capital needs assessors performing work for developments funded by IHCDA or applying for funding through IHCDA to cease site visits, fieldwork, and onsite inspections until further notice. Virtual work may continue. Applications and organizations will be penalized if materials are submitted to IHCDA demonstrating fieldwork continued after the issuance of this notice. As of April 6, 2020, this notice is expanded to also apply to appraisals and work being completed for Environmental Phase I reports. Such site visits and fieldwork must cease until further notice.

Considering Executive Order 20-26 issued by Governor Holcomb on May 1, 2020, IHCDA will allow work to resume when all counties in Indiana proceed to Stage 2. Currently, all counties except for Cass, Lake, and Marion have advanced to Stage 2. IHCDA will issue a revision to this RED Notice at that time announcing that this work can resume.

With all Indiana counties having proceeded to Stage 2, work may now resume.

IHCDA is analyzing the impact of COVID-19, including the impact of this policy, on the upcoming 2021 tax credit round and will provide additional information to its partners as soon as available.

Questions about this notice can be directed to Matt Rayburn, Deputy Executive Director and Chief Real Estate Development Officer, via mrayburn@ihcda.in.gov or 317-233-9564.

Please see [IHCDA's COVID-19 actions webpage](#) for additional information including public notices and program guidance.

