
To: Real Estate Department Partners

Notice: **RED-12-54**

From: Real Estate Department- Compliance and Asset Management

Date: October 26, 2012

Re: **Minor Updates to the SIP Compliance Manual 2nd Edition**

This notice applies to any recipient of funds received from federal programs administered by the Indiana Housing and Community Development Authority (IHCDA) through the Strategic Investment Process (SIP), including HOME, CDBG, and CDBG-D.

The following minor changes have been made to the SIP Award Compliance Manual 2nd Edition. The version of the manual now posted on the [Compliance and Asset Management webpage](#) reflects these changes.

Chapter 1D – The leverage requirement for the CDBG-D program has been changed from zero percent (0%) to ten percent (10%).

Chapter 15A – Added the HOME Owner-Occupied Rehabilitation affordability period chart.

Chapter 1 Exhibits – Have added the Match Spreadsheet and Instructions.

Chapter 12 Exhibits – HOME Funds Management – Changed the rent-up reserve language to reflect that the term of the rent-up reserve account may not exceed six (6) months after all construction is completed, after which time any unused reserves left in the account will be de-obligated by IHCDA.

If you have any questions regarding this notice please contact your IHCDA Compliance Auditor, Mike Recker at 317-234-2305 or Devyn Smith at 317-232-7025.

