ProLink HFA
Innovative Authority Software

ProLink HFA is an enterprise-grade software solution simplifying the many complexities associated with managing multiple housing programs. Our flexible solution allows state agencies to implement one or all of the modules identified below. ProLink HFA is a web-based application that can be tailored to suit any authority's needs.

New Business Development

Monitoring your new business pipeline can be a challenging task. Successful pipeline management ensures your agency is proactively qualifying opportunities, analyzing multiple "what-if" scenarios, while building data integrity along the way. ProLink HFA manages each stage of the pipeline process, from origination and underwriting to closing.

- Submit loan applications via online portal
- Real-time pipeline status reports
- Configurable deal stage workflow
- Conversion statistics tracking
- Integrate underwriting spreadsheets

Construction Management

On-time and under budget: how frequently have your new properties achieved that milestone? ProLink HFA provides a streamlined medium for effective construction management. Smartly and accurately approve draws, overages, and change orders during the construction phase using our intuitive budget interface.

- Construction milestone monitoring
- Line-by-line hard and soft cost analysis
- Draw requests, retainage releases, and change order real-time tracking
- Developer communication via online portal

Tax Credit Allocation

Qualified allocation plans vary from state to state and can change with each allocation cycle. ProLink HFA simplifies the annual QAP process with an easy-to-use system that can be as dynamic as your authority's eligibility criteria.

- Tax credit and allocation cycle management
- Linkage of qualified property-level award and allocation cycle
- Allocation events calendar
- Allocation information snapshot within each stage of the yearly cycle
- Rank and pool of potential project allocations

Asset Management/Compliance

Asset management is a critical component of a successful housing program. ProLink HFA includes a full-featured system, allowing housing agencies to satisfy all their reporting requirements with one integrated solution.

- Real-time financial statement tracking
- Robust reporting for detailed financial analysis
- Comprehensive risk analysis using financial audits, loan balances, reserves levels, and more.
- Compliance monitoring
- Owner/agent collaboration via online portal

Finance and Accounting

Accurate and responsible accounting policies and procedures are essential. ProLink HFA can integrate with your organization's loan servicing and general ledger systems. All financial information and documents are stored safely and securely, and your accounting policies are adhered to using our dynamic workflow engine.

- General ledger integration
- Loan servicing integration
- Bond allocation/funding source management
- Fee tracking
- Fiscal year program budget

Grants Management

Ensuring that grants are managed effectively and in accordance with laws and regulations is a challenging task. Our ProLink HFA solution provides the tools to help housing agencies effectively implement goals, accurately account for fund use, and easily report to granting organizations. Decrease administrative costs and increase the transformative power of grants with ProLink HFA.

- Cost-effective web/cloud deployment
- Portals for effective outreach
- Multiple program grants support
- Powerful compliance reporting
- Integration with external compliance agencies

ProLink Core Technology

If you're going to build a house, make sure it has a solid foundation. At ProLink we take this advice seriously, folding the latest technology into our feature-rich framework. Each uniquely tailored solution built on top of the ProLink framework benefits from our proven track record and industrial strength engineering.

- Out-of-the-box collaboration
- Document repository
- User driven reporting tools
- Auditable history records
- Configurable security roles and privileges
- Custom designed workflow
- Auto-generated checklists
- Context-sensitive help desk documentation
- Business intelligence tools

A Trusted Software Solution

ProLink software is a proven enterprise system in the finance community, reliably processing:

- Over $9 billion assets under management
- Over $6 billion in partnership equity investments
- Over $83 billion in commercial real estate transactions

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ProLink Solutions, located in Englewood, Colorado, specializes in tailoring enterprise software for state housing agencies and financial institutions. Existing ProLink software implementations are used to manage over 15 billion dollars in affordable housing assets. Our clients benefit from a unified data, document and asset management system.

SAS 70 **Microsoft Partner** Gold Application Development **NCSHA** | "Since 1998, over $83 billion in investments has been managed by ProLink Solutions software."

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"Before ProLink, associates from different areas would enter data on developments into their own files. As a result, information on properties would take longer than necessary to find, and it often would not match with other data. To solve this problem, VHDA developed ProLink to ensure that our management team and stakeholders had access to the most accurate, timely reporting data that doesn't duplicate our efforts."

Don Ritenour, VHDA Managing Director of Development

Brief Description
The Virginia Housing Development Authority has approximately 2,000 properties in its Multifamily portfolio. However, there was no way to effectively track the latest updates on these properties, because numerous associates – including development officers, asset managers, and finance officers – were continually adding data into their own individual development files. VHDA set out to find a solution to this problem that would ensure consistent data reporting at a glance for all Multifamily properties.

As a result, VHDA is the **first HFA in the nation** to develop a program that integrates multifamily development, tax credit allocation, asset management, financing, legal and servicing data into one enterprise software solution. In addition to streamlining the development process for VHDA associates, it allows the Authority to confidently tell stakeholders and partners about the commitment VHDA is making to providing affordable housing to Virginia's communities.

ProLink has provided numerous benefits to VHDA, including:

- Transparent files, allowing associates to see the latest information on VHDA's multifamily properties so they can provide developers, legislators, and stakeholders with the most accurate information,
- Easier tracking of Asset Management activities, including inspections, budgets, audits, and operating statements,
- Quicker preparation of NCSHA's regular surveys, which now only take a matter of hours compared to days or weeks,
- Streamlined reporting to the Board of Commissioners, and
- Automation of the construction draw process

Why it was undertaken
VHDA's multifamily loan portfolio continues to grow, placing additional strain on existing Legacy systems and the many people responsible for those systems. As their name implies, Legacy systems are difficult to update or modify. Asset Managers were re-entering data that Development Officers had already input. Reducing duplicate efforts was paramount as staffing levels cannot increase even if the number of loans does.

The opportunity to integrate the systems was obvious, as was the need to improve business processes. However, finding a solution that kept current operating procedures in place (like Excel spreadsheets) while facilitating a move to a consolidated system was daunting.

What VHDA has accomplished by implementing ProLink
VHDA realized a number of accomplishments by implementing ProLink, including getting the full picture of a development's life – from cradle to grave – in a few minutes instead of days.
Other accomplishments include:
1. Reducing the number of legacy systems by **eight**
2. Reducing the number of versions of the same data
3. Reducing the chance of lost data from misplaced spreadsheets
4. Providing valid data for portfolio-level decision making
5. Adding transparency that allows decision makers instant access to key data

Why it is Meritorious and Meets NCSHA Award Judging Criteria

Innovative
As mentioned previously, VHDA is the first HFA in the nation to implement ProLink into the Multifamily process. As a result, it helps by:

Preventing multifamily foreclosures – ProLink includes a risk management tool that helps with scoring multifamily properties, thereby allowing VHDA to assess if a property will fail.

Saving VHDA employees time – VHDA asset managers can now update the features of properties that they inspect (such as roof type), from a field in real time, thereby saving time and improving accuracy. Before the program was developed, 64 copies of a loan application were made for distribution to all involved in the process – ProLink has now eliminated that process.

Assisting with Auditing: ProLink tracks all changes made in the system, indicates which users initiated the changes, and sends email alerts to responsible parties when certain items occur.

Replicable
VHDA's ProLink system was developed in partnership with a software services vendor. Any HFA can develop a similar partnership by having a HFA business analyst work with the vendor on the program requirements. The final step is implementation, with direction and oversight provided by HFA staff.

Responds to a management challenge or opportunity
To prevent increasing staff work loads, streamlining processes is essential to handle an increasing number of Multifamily loans. Management has long recognized VHDA was maintaining too many legacy systems which increased the chance for incorrect and redundant information. Management also challenged VHDA's ITS Department to reduce the amount of time spent on system maintenance. Finally, VHDA partners wanted to know what VHDA has done in certain regions of the state and ProLink facilitates retrieval of that data in a timely and accurate fashion.

Achieves measurable improvement in agency operations
ProLink combines eight systems into one, and allows ongoing flexibility within the business areas for customization. It's built around existing business processes, allowing users to maintain their existing spreadsheets and documents while providing a method for capturing data for reporting. It facilitates managing all multifamily properties in a central database. It lets management understand pipeline of activity across the organization, validates information captured during each stage of a new deal, allows VHDA to rank and pool eligible properties for annual tax credit allocation cycles, facilitates approving budget and draw requests during the construction phase, tracks submission of operating financials by owners and property managers, evaluates bond allocations in real-time, and provides executive level dashboards for the portfolio.

Provides benefits that outweigh costs
Many of VHDA's Multifamily Development Officers have traditionally relied on Microsoft Excel as a primary tool in their day-to-day underwriting work. ProLink's SmartDox feature allows users to interact with information within existing documents and spreadsheets.

Additionally, funding a multifamily loan can involve more than one business unit, and ProLink facilitates the sharing of data across business unit lines. The Draw Control portion of ProLink is impressive because it helps ensure that construction and escrow releases are balanced and based on both an established formula and agreed upon trade payment breakdowns, eliminating guesswork from the process. ProLink also helps our internal processes flow quicker and more efficiently because it sends automated alerts when select items in the system are changed. The alerts can go to the entire user group or a customized list.

Finally, VHDA owns the program code, which is documented, and all the rights to the code. This is important in case the vendor goes out of business, so VHDA can keep the system operating.

Demonstrates effective use of resources
ProLink supports VHDA's operations in the following ways:

- Establishes a complete audit trail for Risk Management purposes
- Captures and maintains historical data
- Provides one location for storage and reporting of multifamily portfolio data
- Establishes data feeds into ProLink from other remaining VHDA multifamily systems such as *HDS* and *Strategy* to consolidate all multifamily data into one location.
- Provides standard and ad hoc reporting and analysis
- Provides general contact management and activity scheduling
- Provides VHDA's Multifamily department with a document management tool
- Allows reporting of multifamily data to be less time-consuming, more streamlined, more accurate, and repeatable.

Achieves strategic objectives
ProLink supports VHDA's strategic priority of strengthening the long-term ability to provide affordable housing in Virginia by providing a system in which data can be captured and used for future planning initiatives. Also, the data captured in this system gives VHDA's Leadership Team the opportunity to view trends and summary data that they are currently unable to obtain in a timely and efficient manner.

Conclusion

The risk of being the first HFA in the nation to utilize ProLink was fully offset by the tremendous reward provided once it was implemented. VHDA eliminated eight legacy systems, 22 manual processes, and facilitated intra-departmental data into one system. The ability to score multifamily developments to determine in advance which ones are likely to fail facilitated early intervention, thereby preventing foreclosures. The audit trail of any and all changes made within the system provides transparency. The email alert tool keeps associates in non-related business units in the loop. Fewer spreadsheets and manual processes allow less maintenance by ITS.

In conclusion, ProLink provides peace of mind. VHDA now has the data and transparency to report on its developments in an accurate and timely manner. This allows our associates to work more efficiently toward meeting the Authority's mission of providing quality, affordable housing to all Virginians.