

INDIANA HOUSING & COMMUNITY DEVELOPMENT AUTHORITY
RENTAL HOUSING TAX CREDIT (RHTC) PROGRAM
PROPOSED DEVELOPMENT SUMMARY

2012A-B Bond Round

PROJECT NAME: Covered Bridge Apartments

SITE LOCATION: 4909 Covered Bridge Road
Indianapolis, Indiana 46268
Marion County

PROJECT TYPE: Rehabilitation
PROJECT DESIGNATION: Family

APPLICANT/OWNER: Allied Real Estate Parnters, LLC
Charles O'Neal
233 Wilshire Blvd., Suite 280
Santa Monica, CA 90401
(310) 394-9090

PRINCIPALS: Searchlight Partners, Inc.
Synergy Community Development Corporation
Bella Communities, Inc.

<u># OF UNITS AT EACH SET ASIDE:</u>		<u>UNIT MIX</u>	
60% of AMI:	252	Efficiency:	0
50% of AMI:	0	One bedroom:	92
40% of AMI:	0	Two bedroom:	126
30% of AMI:	0	Three bedroom:	34
Market Rate:	0	Four bedroom:	0
		Total units:	252

TOTAL PROJECTED COSTS: \$23,898,848
COST PER UNIT: \$94,836.70

CREDIT REQUESTED:	\$609,179.00
CREDIT RECOMMENDED:	\$609,179.00
BOND VOLUME REQUESTED:	\$13,400,000.00
BOND VOLUME RECOMMENDED:	\$13,400,000.00
DEVELOPMENT FUND REQUESTED:	\$500,000.00
DEVELOPMENT FUND RECOMMENDED	\$500,000.00

APPLICANT NUMBER:	2012A-B-003
BIN NUMBER:	IN-12-01700
DEVELOPMENT FUND NUMBER:	DFL-012-147
SELF-SCORE:	76.5
IHCDA SCORE:	67.5

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2012A-B Bond Round

PROJECT NAME: Illinois Place

SITE LOCATION: 3295 Illinois Street
Indianapolis, Indiana 46205
Marion County

PROJECT TYPE: NC
PROJECT DESIGNATION: Family

APPLICANT/OWNER: The Whitsett Group
Joe Whitsett
707 East North Street, Suite 800
Indianapolis, IN 46202
(317) 252-0220

PRINCIPALS: TWG GP, LLC

<u># OF UNITS AT EACH SET ASIDE:</u>		<u>UNIT MIX</u>	
60% of AMI:	40	Efficiency:	0
50% of AMI:	10	One bedroom:	33
40% of AMI:	0	Two bedroom:	17
30% of AMI:	0	Three bedroom:	0
Market Rate:	0	Four bedroom:	0
		Total units:	50

TOTAL PROJECTED COSTS: \$6,012,700.00
COST PER UNIT: \$120,667

CREDIT REQUESTED:	\$220,996.00
CREDIT RECOMMENDED:	\$220,996.00
BOND VOLUME REQUESTED:	\$3,600,000
BOND VOLUME RECOMMENDED:	\$3,600,000
NSP FUNDS REQUESTED:	\$1,051,175
NSP FUNDS RECOMMENDED:	\$1,051,175

APPLICANT NUMBER: 2012A-B-004
BIN NUMBER: IN-12-01500
SELF-SCORE: 105.5
IHCDA SCORE: 92.5

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2012A-B Bond Round

PROJECT NAME: Meadowlark Apartments

SITE LOCATION: 9350 E. 43rd St.
Indianapolis, Indiana 46235
Marion County

PROJECT TYPE: Rehabilitation
PROJECT DESIGNATION: Family

APPLICANT/OWNER: Allied Real Estate Parnters, LLC
Charles O'Neal
233 Wilshire Blvd., Suite 280
Santa Monica, CA 90401
(310) 394-9090

PRINCIPALS: Searchlight Partners, Inc.
Synergy Community Development Corporation
Bella Communities, Inc.

<u># OF UNITS AT EACH SET ASIDE:</u>		<u>UNIT MIX</u>	
60% of AMI:	280	Efficiency:	0
50% of AMI:	80	One bedroom:	44
40% of AMI:	0	Two bedroom:	178
30% of AMI:	0	Three bedroom:	116
Market Rate:	0	Four bedroom:	22
		Total units:	360

TOTAL PROJECTED COSTS: \$31,435,657
COST PER UNIT: \$87,321.27

CREDIT REQUESTED:	\$956,626.00
CREDIT RECOMMENDED:	\$956,626.00
BOND VOLUME REQUESTED:	\$18,000,000.00
BOND VOLUME RECOMMENDED:	\$18,000,000.00
DEVELOPMENT FUND REQUESTED	\$500,000.00
DEVELOPMENT FUND RECOMMENDED	\$500,000.00

APPLICANT NUMBER:	2012A-B-002
BIN NUMBER:	IN-12-01600
DEVELOPMENT FUND NUMBER:	DFL-012-148
SELF-SCORE:	88.75
IHCDA SCORE:	85.75

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2012A-B Bond Round

PROJECT NAME: Park Shore Commons

SITE LOCATION: 860 N. Wells Street
Gary, Indiana 46403
Lake County

PROJECT TYPE: R
PROJECT DESIGNATION: Family

APPLICANT/OWNER: Millennia Housing Development Ltd.
8111 Rockside Road, Suite 200
Cleveland, Ohio 44125

PRINCIPALS: Frank T. Sinito
Malisse T. Sinito

<u># OF UNITS AT EACH SET ASIDE:</u>		<u>UNIT MIX</u>	
60% of AMI:	70	Efficiency:	0
50% of AMI:	62	One bedroom:	90
40% of AMI:	62	Two bedroom:	104
30% of AMI:	52	Three bedroom:	52
Market Rate:	0	Four bedroom:	0
		Total units:	246

TOTAL PROJECTED COSTS: \$23,886,863
COST PER UNIT: \$94,433

CREDIT REQUESTED:	\$653,515
CREDIT RECOMMENDED:	\$653,515
BOND VOLUME REQUESTED:	\$15,000,000
BOND VOLUME RECOMMENDED:	\$15,000,000
DEVELOPMENT FUND REQUESTED:	\$500,000
DEVELOPMENT FUND RECOMMENDED:	\$500,000
CDBG-D REQUESTED:	\$500,000
CDBG-D RECOMMENDED:	\$500,000

APPLICANT NUMBER: 2012A-B-005
BIN NUMBER: IN-12-01900
SELF-SCORE: 97.75
IHCDA SCORE: 96.25

INDIANA HOUSING & COMMUNITY DEVELOPMENT AUTHORITY
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PROPOSED DEVELOPMENT SUMMARY

2012A-B Bond Round

PROJECT NAME: The Point on Fall Creek

SITE LOCATION: 2855 E. 45th Street
Indianapolis, Indiana 46205
Marion County

PROJECT TYPE: NC
PROJECT DESIGNATION: Family

APPLICANT/OWNER: The Whitsett Group
Joe Whitsett
707 East North Street, Suite 800
Indianapolis, IN 46202
(317) 252-0220

PRINCIPALS: TWG GP, LLC

<u># OF UNITS AT EACH SET ASIDE:</u>		<u>UNIT MIX</u>	
60% of AMI:	41	Efficiency:	0
50% of AMI:	18	One bedroom:	38
40% of AMI:	0	Two bedroom:	21
30% of AMI:	0	Three bedroom:	0
Market Rate:	0	Four bedroom:	0
		Total units:	59

TOTAL PROJECTED COSTS: \$8,232,180.00
COST PER UNIT: \$129,359.00

CREDIT REQUESTED:	\$277,690.00
CREDIT RECOMMENDED:	\$277,690.00
BOND VOLUME REQUESTED:	\$5,000,000.00
BOND VOLUME RECOMMENDED:	\$5,000,000.00

APPLICANT NUMBER:	2012A-B-001
BIN NUMBER:	IN-12-01500
SELF-SCORE:	106.5
IHCDA SCORE:	92.5