



**MINUTES AND MEMORANDA OF A MEETING  
OF  
THE BOARD OF DIRECTORS OF  
INDIANA HOUSING AND COMMUNITY DEVELOPMENT AUTHORITY**

Held: September 27, 2012

A regular meeting of the Board of Directors of the Indiana Housing and Community Development Authority (“IHCDA” or “Authority”) was held September 27, 2012 at 10:00 a.m. at 30 South Meridian Street, Suite 1000, Indianapolis, Indiana 46204.

The following individuals were present at the meeting: David Terrell (Lieutenant Governor delegate), Mark Pascarella (Public Finance Director of the State of Indiana delegate), Jillean Battle (Treasurer of the State of Indiana delegate), Pat Gamble-Moore, David Miller, Tom McGowan, Jacob Sipe (Interim Executive Director for IHCDA), members of the staff of the Authority, and the general public. Lu Porter was not present.

David Terrell served as Chair of the meeting, and upon noting the presence of a quorum, called the meeting to order. Gina S. Jones served as Secretary.

**I. APPROVAL OF PRIOR MEETING MINUTES**

**A. August 23, 2012 Meeting Minutes**

A motion was made by Tom McGowan to approve the August 23, 2012 Meeting Minutes, which was seconded by Mark Pascarella; the following Resolution was unanimously approved:

**RESOLVED**, the Minutes of the Board meeting held August 23, 2012, are hereby approved to be placed in the Minute Book of the Authority.

**II. REAL ESTATE**

**A. Owner-Occupied Rehabilitation Update**

Chairman Terrell recognized Adrienne Schmetzer who presented the Owner-Occupied Rehabilitation Guidelines.

The primary purpose of any rehabilitation using IHCDA resources is to improve quality of life for the resident and enable them to stay in their home. Following is a priority list of eligible repairs. Items should be addressed in this order and/or deemed “not applicable” before moving onto the next item. Eligible activities are not limited to the items included in this list but if not already noted activities must be assessed for where they fall in with these priorities.

Items should be addressed in the following order: 1) health and safety; 2) structural stabilization; 3) matters related to Aging in Place; and 4) energy efficiency improvements.

IHCDA will NOT approve replacement of decorative items/finishes (e.g. Siding, cabinets, moldings, floor or wall coverings) that are being addressed for cosmetic reasons. If an item is damaged and is unusable, or poses a hazard (such as lead paint) it may be repaired or possibly replaced. However, applicants may be required to show documentation demonstrating these conditions and need.

Furthermore, windows and doors will NOT be replaced solely for increasing energy efficiency. Improvements can be made to existing doors and windows to increase efficiency such as storm doors, storm windows and air sealing.

If the existing doors or windows are damaged beyond repair and pose a security risk or have deteriorated to the extent that encapsulation is not an effective means of controlling lead based paint hazards, then the window or door may be replaced. Once again, the applicant may be required to show documentation demonstrating condition and need.

The priority list should be used when evaluating a home for repair and is required to be submitted with the environmental review documentation for that site. The list will be reviewed again during the final inspection.

## REHABILITATION PRIORITY LIST

### Priority #1: Health and Safety

- a. \_\_\_ Lead based paint hazards identified by a risk assessment or lead inspection
- b. \_\_\_ Moisture intrusion (including mold assessment and remediation as needed)
- c. \_\_\_ Installation of combination audible/visual smoke alarms in accordance with the State Building Code
- d. \_\_\_ Non-functioning furnace
- e. \_\_\_ Combustion appliance health/safety issues and code violations
- f. \_\_\_ Electrical system hazards and building code violations
- g. \_\_\_ Plumbing deficiencies and building code violations, including sewer/septic
- h. \_\_\_ Urgent Aging in Place modifications:
  - Access to entry door (clear path, ramp, etc.)
  - Emergency alert systems
  - Update any systems needed for necessary medical equipment

### Priority #2: Structural

- a. \_\_\_ Roof issues- defective roof covering, decking, structural issues, flashing, gutters
- b. \_\_\_ Structural component and foundation issues
- c. \_\_\_ (Various structural issues, interchangeable priority level)
  - Pest infestation
  - Interior walls and ceilings- can be repaired as part of lead hazard control measures or structural issue
  - Porches/sidewalks
  - Windows- repaired/replaced as part of lead hazard control measures or structural/security issue
  - Doors- repaired/replaced as part of lead hazard control measures or structural/security issue

### Priority #3: Aging in Place Improvements

- \_\_\_ Accessibility improvements not already addressed in health and safety  
\*If Aging in Place program, items listed in the beneficiary's assessment must be addressed

### Priority #4: Energy

- a. \_\_\_ HVAC deficiencies identified by an energy audit
- b. \_\_\_ Insulation and air sealing measures identified by an energy audit

**Miscellaneous items** - After all other priorities have been addressed and if there is funding remaining additional items may be done for increased comfort of the resident

- Window and door replacement (not addressed under structural criteria)
- Floor coverings (not addressed under criteria for another priority)
- Replacement of kitchen appliances
- Siding (not addressed under lead hazard criteria)

No action was required, as this was an update to the Board on the Owner-Occupied Rehabilitation Guidelines.

**B. IHCDAs Strategic Funding Process Recommendations**

Chairman Terrell recognized the following individuals who presented information regarding IHCDAs Strategic Funding Process Recommendations:

- Greg Majewski                      City of Delphi - Delphi Stellar Program Owner-Occupied Housing Project; and
- Megan Coler                         Miami Valley Lutheran Housing Association of Indiana II, Inc. – Trinity Community

Staff recommended two (2) projects for Board approval, as follows:

**i. City of Delphi - Delphi Stellar Program Owner-Occupied Housing Project**

**Project Summary**

As part of its Stellar Communities Award, the City of Delphi is requesting \$250,000 to make improvements to fourteen (14) owner-occupied homes under the Comprehensive Community Development strategic priority. Improvements will address a variety of issues including updating electrical systems and roof replacement. Three households are families with minor dependents, and eleven are seniors. Repairs will be eligible for homeowners whose incomes are at or below 80% of the area median income.

<b>Project Name:</b>	Delphi Stellar Program Owner Occupied Housing Project
<b>IHCDA Amount Requested:</b>	\$250,000.00
<b>CDBG-D Grant Amount recommended:</b>	\$250,000.00
<b>Per Unit Subsidy</b>	\$17,857.14
<b>Total Project Costs:</b>	\$250,000.00
<b>Other Funding:</b>	\$25,000 banked match
<b>Location:</b>	Delphi, Carroll County
<b>Activity:</b>	Owner-Occupied Rehabilitation
<b>Award Type:</b>	Grant

Following discussion a motion was made by David Miller to approve the grant of CDBG-D funding, in an amount not to exceed \$250,000.00, for the above-referenced request received during the current review period of the 2012-2013 funding year, as recommended by staff, which was seconded by Pat Gamble-Moore; the motion passed unanimously:

**RESOLVED**, that the Board approve the grant of CDBG-D funding, in an amount not to exceed \$250,000.00, for the above-referenced request received during the current review period of the 2012-2013 funding year, as recommended by staff.

**ii. Miami Valley Lutheran Housing Association of Indiana II, Inc. - Trinity Community**

**Project Summary**

Miami Valley Lutheran Housing Association of Indiana II, Inc. is requesting \$807,400.00 in order to rehabilitate an existing rental facility under the Aging in Place priority. The organization is proposing to rehabilitate twenty-nine (29) units to improve accessibility to units, replace the roof and increase community space for residents.

<b>Project Name:</b>	Trinity Community
<b>IHCDA Amount Requested:</b>	\$807,400.00
<b>CDBG-D Grant Amount recommended:</b>	\$807,400.00
<b>Per Unit Subsidy</b>	\$27,841.38
<b>Total Project Costs:</b>	\$898,620.00
<b>Other Funding:</b>	GraceWorks (\$83,200), Randolph County (\$8,020)
<b>Location:</b>	Union City, Randolph County
<b>Activity:</b>	Rehabilitation
<b>Award Type:</b>	Recoverable Grant

Following discussion a motion was made by Mark Pascarella to approve the grant of CDBG-D funding, in an amount not to exceed \$807,400.00, for the above-referenced request received during the current review period of the 2012-2013 funding year, as recommended by staff, which was seconded by David Miller; the motion passed unanimously:

**RESOLVED**, that the Board approve the grant of CDBG-D funding, in an amount not to exceed \$807,400.00, for the above-referenced request received during the current review period of the 2012-2013 funding year, as recommended by staff.

**C. Change in Bond Volume - 800 N. Capitol**

Chairman Terrell recognized Alan Rakowski who presented information regarding the change in bond volume for 800 N. Capitol.

**Background**

IHCDA is empowered to act as the housing credit agency for the State of Indiana to administer, operate, and manage the allocation of the Internal Revenue Service Section 42 low-income housing tax credit (LIHTC) program. The purpose of the LIHTC is to provide an incentive for private developers and investors to provide more affordable rental housing.

**Process**

On August 23, 2012, the IHCDA Board of Directors approved the 800 N. Capitol bond application, with an allocation of \$79,883 in annual LIHTCs and \$5,000,000 in bond volume. The developer has requested an additional \$3,000,000 in bond volume. IHCDA will serve as conduit issuer for the bond volume, as approved by the Board in August. The total bond volume of \$8,000,000 is supported by IHCDA underwriting and project analysis.

**Recommendation**

The Real Estate Department recommends an additional allocation of \$3,000,000 in bond volume to 800 N. Capitol L.P.

Following discussion a motion was made by Jillean Battle to approve an additional \$3,000,000 in bond volume according to the terms of the 2012 A-B Application Round to 800 N. Capitol L.P., as recommended by staff, which was seconded by David Miller; the motion passed unanimously:

**RESOLVED**, that the Board approve an additional \$3,000,000 in bond volume according to the terms of the 2012 A-B Application Round to 800 N. Capitol L.P., as recommended by staff.

### **III. ENERGY**

#### **A. Low Income Home Energy Assistance Program Update**

Chairman Terrell recognized Taura Edwards who presented the Low Income Home Energy Assistance Program Update.

##### **Authority and History**

- The Low Income Home Energy Assistance Program (LIHEAP) is authorized by the federal government under Title XXVI of the Omnibus Budget Reconciliation Act of 1981
- In 2006, the Indiana General Assembly enacted HB 1201 designating Indiana Housing and Community Development Authority (IHCDA) as the lead agency to administer LIHEAP funding
- The IHCDA designated community based nonprofit organizations as the primary vehicle for service delivery, with recommendations to use the recipients of Community Service Block Grant funding (or community action agencies)

##### **Purpose of LIHEAP**

- To assist low income households meet their home energy needs, giving particular attention those households with the lowest income and highest energy burden
- LIHEAP funds assist households at or below 150 percent of the federal poverty level
- These funds have provided assistance in the following areas:
  - Winter assistance- provides a benefit to the primary heating source and stipend to the electric bill
  - Crisis assistance- allocates additional funds to households that are disconnected, in imminent danger of disconnection, or out of fuel
  - Summer cooling assistance-provides a stipend to the electric bill during the summer months, assuming funds is available
  - Energy Education- increases client awareness about energy usage and its impact on their household budget
  - Family Development- provides short term and long term case management by linking clients to other energy related and social service programs
- Approximately 15 percent of the allocation is used for residential weatherization

##### **Service Providers**

- Historically, funds have been allocated to 24 Community Action Agencies (CAA's).
- In 2010, one Community Action Agency, ACTION Inc. of Delaware and Grant Counties, dissolved; the counties served and their corresponding funding were reassigned to neighboring CAA's.
- During the most recent program year (2012), IHCDA identified the need to increase the service capacity and operational efficiency in Marion County which currently contains nearly 25 percent of the state's Energy Assistance Program recipients and is currently being served by Community Action of Greater Indianapolis (CAGI).
- In August 2012, IHCDA approached several community based organizations about providing intake sites for the Energy Assistance Program in an effort to broaden the service delivery options in Marion County by including a network of local community centers as service providers.
- IHCDA and the John H. Boner Community Center (Boner Center) identified the Centers for Working Families as having the capacity and experience to run the Energy Assistance Program. The Boner Center will serve as the primary agency for completing client intake, quality assurance, and financial reporting. The Boner Center will subcontract with the five other Centers for Working Families as intake sites.
- IHCDA has worked in conjunction with both CAGI and the Boner Center to avoid duplication of service delivery in a variety of areas. IHCDA modified its EAP State Plan to effect this change. This will result in a reallocation of roughly 30 percent of CAGI's funding to the Boner Center. Clients from the Boner Center will be referred to CAGI for Low Income Weatherization Assistance.

##### **LIHEAP Funding**

- Funds are allocated to IHCDA through the U. S. Department of Health and Human Services.
- Indiana's LIHEAP funding runs on a federal fiscal year (October 1 through September 30).

Year	Block Grant Funding	Funding Received	Households Served	Avg Benefit Amt
2010	5.1 billion	117.5 million	186,625	\$382
2011	4.5 billion	107.5 million	168,576	\$378
2012	3.47 billion	79.9 million 1.1 million in state funds	137,081	\$233

**IHCDA Agency Reorganization**

The LIHEAP Program is now being administered through IHCDA's Department of Energy Programs, which includes the Energy Assistance Program, the Home Energy Conservation Program, and the Community Services Block Grant Program.

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**Contact Information:**

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**Program Details:**

- **Website:** [www.ihcda.IN.gov](http://www.ihcda.IN.gov)
- **Applications:** Mailed to at-risk households in September and taken by appointment starting November 5
- **Application period:** October 1 through May 17
- **Income eligibility:** 150 percent of the federal poverty level
- **Program delivery system:** centralized client intake database that is linked to an online claims management system
- **How to apply:** By mail or by appointment, depending upon the community action agency
- **Who provides services:** 23 Community Action Agencies
- **EAP and WAP location:** Both are located at IN Housing and Community Development Authority, but managed separately
- **EAP/Wx transfer amount:** 15%, but Good Cause Waiver approved in 2012 that increased transfer amount to 18%

**Program Information:**

FFY	Federal Appropriation	IN Appropriation	Households Served	Avg. Primary Heat Grant	150% FPL Family of 4	Funds Weatherization Transfer	Percent Weatherization Transfer
2012	\$3,471,672	79,998,845	134,381	\$232	\$33,075	16,583,474	18%
2011	\$4,700,000	107,576,640	168,576	\$378	\$33,075	9,861,220	10%
2010	\$5,100,000,	117,567,927	186,625	\$382	\$33,525	12,932,472	11%

**Household Information:**

FFY	Households w/ Seniors	Households w/ Disabled	Households w/ Kids Aged 0-5
2012	37,342	49,448	30,130
2011	41,186	55,472	40,869
2010	44,127	59,323	48,208

**Impact of Budget Cuts from FY10 to FY12:**

- Reduced average benefit from \$382 to \$232
- Reduced the number of households served from 186,625 to 134,381
- Reduced the amount of crisis benefits extended from \$8,652,082 to \$6,284,082

No action was required, as this was an update to the Board on the Low Income Home Energy Assistance Program.

#### **B. Formula Allocation - Low Income Home Energy Assistance Program**

Chairman Terrell again recognized Taura Edwards who presented information regarding the formula allocation for the Low Income Home Energy Assistance Program.

##### **Background**

The Low Income Home Energy Assistance Program (LIHEAP) provides utility assistance to low-income households throughout the State of Indiana. The Program is funded by the U.S. Department of Health and Human Services. Heating benefits are provided between November and May, with the option to run a summer cool program between June and August. For the 2012 program year, Indiana received \$79.9 million and served an estimated 137,700 households. Funds are distributed to community action agencies based on their portion of the state's total low income population using poverty census data. At the start of the 2012 EAP Program, IHCDA began using 2010 Census data when distributing awards to local agencies.

##### **Process**

The current allocation formula distributes LIHEAP funds based on each agency's portion of the state's total low income population as determined by the poverty census data. Until October 2011, funds were allocated based on 2000 census data. In October 2011, funds were distributed based on the 2010 Census data that had been recently released. This change shifted funds from community action agencies in rural communities to agencies that had large urban centers and/or large college student populations. As a result, the EAP Policy Committee of the Indiana Community Action Association requested a review of the process by IHCDA EAP program staff to determine a more effective way of distributing funds.

The EAP Allocation Ad Hoc Committee was formed and was comprised of IHCDA staff and seven agencies that represented the diversity within Indiana's community action network (urban, rural, and college student populations). Through a series of discussions, the committee identified three primary factors for awarding funds: Census Data (primary), Number of Households Served, and Number of Bulk Fuel Vendors. A percentage of the award amount will be allocated based on each factor. *Census Data* will remain the primary factor for distributing funds, as it represents the distribution of low income clients through the state. The *Number of Households Served* was chosen because agencies have the option to choose a mode of operations that best suits the needs of their communities. The *Number of Bulk Fuel Vendors* because more rural communities rely more heavily on bulk fuel vendors, as opposed to regulated utilities, which requires them to allocate a larger benefit amount. In addition to the recommendations submitted by the committee, IHCDA incorporated the program priorities of LIHEAP funding: households with elderly and disabled residents.

The proposed allocation formula would distribute funds to service providers based on the following percentages:

- 70 percent based on Poverty population (based on 2010 Census Data)
- 10 percent based on Elderly population (based on 2010 Census Data)
- 10 percent based on Disabled populations (based on 2010 Census Data)
- 5 percent based on Number of Households Served
- 5 percent based on Number of Bulk Fuel Vendors

The formula proposal was sent to the community action agencies for public comment on September 4, 2012 and left open seven days. No public comments were received. Contracts, starting October 1 for the 2013 program, would be based on this new formula.

**Recommendation**

IHCDA staff recommends that the proposed allocation formula for LIHEAP funds be adopted and implemented with the 2013 program year, starting October 1, 2012 and ending September 30, 2013.

Following discussion a motion was made by Jillean Battle to approve changing the LIHEAP allocation formula, as recommended by staff, which was seconded by Tom McGowan; the motion passed unanimously:

**RESOLVED**, that the Board approve changing the LIHEAP allocation formula, as recommended by staff.

**C. Weatherization Competency Trainings Additional Funds**

Chairman Terrell recognized Donna Wright who presented information regarding additional funds for Weatherization competency trainings.

**Background**

Throughout the American Recovery and Reinvestment Act (ARRA) funding period, Indiana Weatherization changed its training standards from the traditional Building Performance Institute (BPI) certifications to a less rigorous contractor and auditor training program. This was developed to quickly train a large number of weatherization workers necessary to complete the \$133,000,000 ARRA grant allocated to Indiana. As of March 2012, Indiana has completed this ARRA grant and has moved into a new era of weatherization training in Indiana.

For the past two years, the Department of Energy (DOE) has been developing new training and competency guidelines in an effort to increase the quality of work completed by staff and contractors providing weatherization services across the county. IHCDA and Indiana Community Action Association (INCAA) staff have participated in the development of these new training and testing standards. In an effort to be proactive, IHCDA worked with INCAA in Fall 2011 to rewrite Indiana's weatherization trainings standards and develop a new competency testing program. ARRA grant funds were used in the transition to this new training standard.

**Process**

Indiana's new Weatherization Competency Training Program was implemented in January 2012 with five worker competency categories, new class structure and a new competency testing requirement. Indiana's 23 sub-grantees were given until October 1, 2012, for their staff and contractors to attend the new trainings and complete the competency testing requirement. DOE's training program is still in development but Indiana used the Job Task Analysis required by DOE for the future national competency requirement to develop our standards.

ARRA and DOE weatherization training and technical assistance funds were used to implement the program and additional funds were provided through the Low Income Home Energy Assistance Program (LIHEAP) weatherization funds supported by Health and Human Services through September 2012. INCAA has a DOE supported Training and Technical Assistance grant that is in effect through March 31, 2013, but available funds on this contract are limited since the State of Indiana did not receive an allocation of 2012 DOE funds in April 2012. This LIHEAP Training and Technical Assistance contract bridged the gap in funding caused by the lack of DOE funds and the implementation of the new training and competency requirements. These additional funds will pay for classroom trainings days and competency testing session during the month of September 2012.

**Recommendation**

IHCDA staff proposes amending INCAA's LIHEAP contract to provide an additional \$24,500.00 in LIHEAP funds to Indiana Community Action Association to support additional weatherization classroom training days and competency testing sessions through September 30, 2012.

Following discussion a motion was made by Tom McGowan to approve providing an additional \$24,500.00 in LIHEAP funds to Indiana Community Action Association to support additional weatherization classroom training days and competency testing sessions through the end of September 30, 2012, as recommended by staff, which was seconded by Mark Pascarella; the motion passed unanimously:

**RESOLVED**, that the Board approve providing an additional \$24,500.00 in LIHEAP funds to Indiana Community Action Association to support additional weatherization classroom training days and competency testing sessions through the end of September 30, 2012, as recommended by staff.

**D. Community Services Block Grant Update**

Chairman Terrell again recognized Taura Edwards who presented the Community Services Block Grant Update.

**Authority and History**

- The Community Services Block Grant (CSBG) is authorized by the federal government in the Community Opportunities, Accountability, and Training and Educational Services Act of 1998 (P.L. 105-285)
- In 2006, the Indiana General Assembly enacted HB 1201 designating Indiana Housing and Community Development Authority (IHCDA) as the lead agency to administer CSBG funding
- Indiana Code 12-14-23-1, revised in 2001, defines Community Action Agencies and Community Action Programs
- Under federal statute, state legislative hearings are required every three years and a public hearing is required every two years. The last hearing before the Budget Committee was July 25, 2012

**Purpose of CSBG**

- To alleviate the causes and conditions of poverty in communities
- CSBG funds assist households at or below 125 percent of the federal poverty level
- These funds have provided assistance in the following areas:
  - Employment
  - Education
  - Income Management (including weatherization of homes)
  - Housing
  - Emergency Assistance (including homeless and utility bill assistance)
  - Nutrition
  - Self-Sufficiency Programs
  - Health
  - Linkage Services (including transportation and child care)
  - Other Services (including youth and senior programs)

**Indiana Community Action Network**

- Historically, funds have been allocated to 24 Community Action Agencies (CAA's)
- In 2010, one Community Action Agency, ACTION Inc. of Delaware and Grant Counties, dissolved; the counties served and their corresponding funding were reassigned to neighboring CAA's

**CSBG Funding**

- Funds are allocated to IHCDA through the U. S. Department of Health and Human Services
- Indiana's CSBG funding runs on a calendar year (January through December)

<b>Year</b>	<b>Federal Block Grant</b>	<b>Indiana's Allocation</b>
<b>2010</b>	\$688,810,000	10,131,775
<b>2011</b>	\$668,116,090	9,851,147
<b>2012</b>	\$666,673,151	9,817,018

**Agency Allocation Formula Changed**

- In 2011, the allocation was changed from one which allocated 100% of the program funds based on poverty data to one which gave a base allocation to each agency and distributed the balance of the funding using poverty data

- An ad hoc committee, comprised of CAAs, Indiana Community Action Association, and IHCD staff, was formed to develop allocation strategies
- The committee developed three allocation strategies, which were taken to the network and voted upon
- The strategy with the most votes was taken to IHCD's Board of Directors for approval, added to the state plan, and posted for public comment.
- The allocation strategy received federal approval
- As of January 2012, all allocations have been made using data collected during the 2010 census

**IHCD Agency Reorganization**

- The CSBG is now administered through IHCD's Department of Energy Programs, which includes the Energy Assistance Program, the Home Energy Conservation Program, and the CSBG Program

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# 2012 CSBG HIGHLIGHTS



From the IN FY 2011 Community Services Block Grant Information System Survey

## Indiana

### CSBG NETWORK PARTICIPANTS

Indiana administers CSBG to  
**23 agencies in  
100% of IN counties**

**68% of IN families served were in poverty, and  
24% of IN families served were in severe poverty**

IN CSBG agencies provided services to  
**690,482 low-income individuals in  
288,953 families**

Vulnerable populations served by  
IN CSBG agencies included:



Nationally, CSBG agencies provided services to 18.7 million low-income individuals in 7.6 million families.

Out of the 47 million Americans in poverty, the CSBG Network served 22% nationally.

### CSBG NETWORK RESOURCES

For every \$1 of CSBG, the IN Network leveraged  
**\$4.53** from state, local, and private sources,  
including the value of volunteer hours



**\$9,851,147** CSBG dollars  
supported the core activities of  
the IN CSBG Network

The IN CSBG Network's funding  
totaled **\$278,497,430**

Including all federal sources, the  
IN CSBG Network leveraged  
**\$27.14 per \$1** of CSBG

# 2012 CSBG HIGHLIGHTS



From the IN FY 2011 Community Services Block Grant Information System Survey

## CSBG PERFORMANCE OUTCOMES FOR INDIANA

The IN CSBG Network addressed 1,044,069 conditions of poverty that create barriers to economic security.

Barriers Addressed	These barriers were measured by:
291,719	<p><b>Employment or Work Supports</b></p> <p>Low-income participants in CSBG Network employment initiatives obtained supports which reduced or eliminated barriers to initial or continuous employment, acquired a job, obtained an increase in employment income, or achieved "living wage" employment and benefits.</p>
23,735	<p><b>Economic Asset Enhancement and Utilization</b></p> <p>Low-income households achieved an increase in financial assets or financial skills as a result of CSBG Network assistance.</p>
98,623	<p><b>Child and Family Development</b></p> <p>Infants, children, youth, parents, and other adults participated in developmental or enrichment programs facilitated by the CSBG Network and achieved program goals.</p>
140,136	<p><b>Independent Living for Low-Income Vulnerable Populations</b></p> <p>Low-income vulnerable individuals received services from the CSBG Network and secured or maintained an independent living situation as a result.</p>
149,350	<p><b>Family Stability</b></p> <p>Low-income participants obtained supports which reduced or eliminated barriers to family stability through assistance from the CSBG Network.</p>
243,397	<p><b>Emergency Assistance</b></p> <p>Low-income individuals and families received emergency assistance from the CSBG Network.</p>
63,239	<p><b>Community Opportunities and Resources</b></p> <p>Community opportunities or resources were improved or expanded for low-income people as a result of CSBG Network projects or initiatives, or advocacy with other public and private agencies.</p>
33,870	<p><b>Community Empowerment</b></p> <p>Community members and low-income people mobilized to engage in activities that support and promote their own well-being and that of their community as a direct result of CSBG Network initiatives through maximum feasible participation.</p>

No action was required, as this was an update to the Board on the Community Services Block Grant.

#### **E. Funding Indiana Community Action Association for the Indiana Training Institute**

Chairman Terrell again recognized Taura Edwards who presented information regarding the funding of the Indiana Community Action Association for the Indiana Training Institute.

##### **Background**

The Indiana Training Institute (ITI) provides training and professional development for Indiana's network of community action agencies. ITI provides workshops that focus on the following areas: organizational capacity, leadership training, revenue diversification and fund development, and financial reporting and nonprofit finance. ITI also provides the network with opportunities to receive professional and nationally accredited certifications. The goal of the Indiana Training Institute is to provide trainings and certifications that will positively impact individuals, families, and communities served by Indiana's community action agencies. ITI is funded by the Community Services Block Grant, which is a block grant from the U.S. Department of Health and Human Services. This professional services contract will provide training from January 1, 2013 through December 31, 2014.

##### **Process**

IHCDA released a request for proposals from organizations to plan, coordinate, and deliver training services to Indiana's network of community action agencies. Respondents were required to submit a proposal that included: a needs assessment, a training plan, marketing and logistics, and evaluation and feedback. Respondents were required to demonstrate their experience in providing training and professional development, provide effective marketing and communication, and coordinate registration and cancellations. The request was posted on IHCDA's website and sent to several organizations with experience in providing training and professional development for nonprofit organizations.

The Indiana Community Action Association (INCAA) was the sole respondent to the request for proposals. INCAA has been the sole provider of the Indiana Training Institute for many years. INCAA's proposal fulfilled all of the proposal requirements, demonstrated experience in providing training to Indiana's community action network, and demonstrated the capacity to complete this professional services contract. The proposal requested funding in the amount of \$400,000.00 over the two-year period.

##### **Recommendation**

IHCDA Energy Programs staff recommends awarding a two-year \$400,000.00 professional services contract funded with Community Services Block Grant funds to Indiana Community Action Association to support the Indiana Training Institute from January 1, 2013 through December 31, 2014 as recommended by staff.

Following discussion a motion was made by Jillean Battle to approve awarding a two-year \$400,000.00 professional services contract funded with Community Services Block Grant funds to Indiana Community Action Association to support the Indiana Training Institute from January 1, 2013 through December 31, 2014, as recommended by staff, which was seconded by Pat Gamble-Moore; the motion passed unanimously:

**RESOLVED**, that the Board approve awarding a two-year \$400,000.00 professional services contract funded with Community Services Block Grant funds to Indiana Community Action Association to support the Indiana Training Institute from January 1, 2013 through December 31, 2014, as recommended by staff.

#### **IV. FINANCE**

##### **A. 800 N. Capitol Multi-Family Bond Resolution**

Chairman Terrell recognized Blake Blanch who presented information regarding the 800 N. Capitol Multi-Family Bond Resolution.

This memo and the attached resolution respectfully requests approval for the issuance of the Series 2012 Multifamily Housing Revenue Bonds (800 N. Capitol, L.P. Apartments Project) (the "Bonds").

The Bonds will be issued on behalf of 800 N. Capitol, L.P. (the "Borrower"). Indiana Housing and Community Development Authority (the "Authority") will serve as a conduit issuer for the Bonds; thereby, loaning the proceeds to the Borrower to finance the acquisition and redevelopment of a multifamily development (800 N. Capitol Apartments). **The Bonds are backed solely by the revenues derived from the development and will not constitute a debt, liability, or obligation of the Authority or the State of Indiana.**

The 800 N. Capitol Apartments will be an acquisition/redevelopment of an existing warehouse into an 111-unit residential rental development located at 800 N. Capitol Avenue in Indianapolis. The 800 N. Capitol Apartments are being developed by The Whitsett Group, LLC. The initial allocation of the 4% tax credits and bond volume was approved by the Board at the August meeting and is to be revised at the September meeting. With the Authority serving as the issuer of the bonds, an additional approval by the Board, in addition to the approval of the allocation of tax credits and bond volume is necessary.

In conclusion, staff is requesting Board approval for the Series 2012 Multifamily Housing Revenue Bonds (800 N. Capitol, L.P. Apartments Project) pursuant to the attached Resolution.

Following discussion a motion was made by Mark Pascarella to approve the Series 2012 Multifamily Housing Revenue Bonds (800 N. Capitol, L.P. Apartments Project) pursuant to the Resolution, attached hereto as Exhibit A, as recommended by staff, which was seconded by Tom McGowan; the motion passed unanimously:

**RESOLVED**, that the Board approve the Series 2012 Multifamily Housing Revenue Bonds (800 N. Capitol, L.P. Apartments Project) pursuant to the Resolution, attached hereto as Exhibit A, as recommended by staff.

#### **B. Illinois Place Multi-Family Bond Resolution**

Chairman Terrell again recognized Blake Blanch who presented information regarding the Illinois Place Multi-Family Bond Resolution.

This memo and the attached resolution respectfully requests approval for the issuance of the Series 2012 Multifamily Housing Revenue Bonds (Illinois Place, L.P. Apartments Project) (the "Bonds").

The Bonds will be issued on behalf of Illinois Place, L.P. (the "Borrower"). Indiana Housing and Community Development Authority (the "Authority") will serve as a conduit issuer for the Bonds; thereby, loaning the proceeds to the Borrower to finance the construction of a new multifamily development (Illinois Place Apartments). **The Bonds are backed solely by the revenues derived from the development and will not constitute a debt, liability, or obligation of the Authority or the State of Indiana.**

Illinois Place will be a 50 unit new construction apartment development located on the former site of the Winona Hospital at 3295 Illinois Street in Indianapolis. Illinois Place is being developed by The Whitsett Group, LLC. The initial allocation of the 4% tax credits and bond volume was approved by the Board at the June meeting. With the Authority serving as the issuer of the bonds, an additional approval by the Board, in addition to the prior approval, is necessary.

In conclusion, staff is requesting Board approval for the Series 2012 Multifamily Housing Revenue Bonds (Illinois Place, L.P. Apartments Project) pursuant to the attached Resolution.

Following discussion a motion was made by Tom McGowan to approve the Series 2012 Multifamily Housing Revenue Bonds (Illinois Place, L.P. Apartments Project) pursuant to the Resolution, attached hereto as Exhibit B, as recommended by staff, which was seconded by Mark Pascarella; the motion passed unanimously:

**RESOLVED**, that the Board approve the Series 2012 Multifamily Housing Revenue Bonds (Illinois Place, L.P. Apartments Project) pursuant to the Resolution, attached hereto as Exhibit B, as recommended by staff.

### **C. Park Shore Commons Multi-Family Bond Resolution**

Chairman Terrell again recognized Blake Blanch who presented information regarding the Park Shore Commons Multi-Family Bond Resolution.

This memo and the attached resolution respectfully requests approval for the issuance of the Series 2012 Multifamily Housing Revenue Bonds (Park Shore Commons Apartments Project) (the “Bonds”).

The Bonds will be issued on behalf of Park Shore Commons Limited Partnership (the “Borrower”). Indiana Housing and Community Development Authority (the “Authority”) will serve as a conduit issuer for the Bonds; thereby, loaning the proceeds to the Borrower to finance the acquisition and rehabilitation of a multifamily development (Park Shore Commons Apartments). **The Bonds are backed solely by the revenues derived from the development and will not constitute a debt, liability, or obligation of the Authority or the State of Indiana.**

Park Shore Commons is a 246-unit acquisition and rehabilitation apartment development located at 860 North Wells Street in Gary, Indiana. Park Shore Commons is being developed by Millennia Housing Development. The initial allocation of the 4% tax credits and bond volume was approved by the Board at the July meeting. With the Authority serving as the issuer of the bonds, an additional approval by the Board, in addition to the prior approval, is necessary.

In conclusion, staff is requesting Board approval for the Series 2012 Multifamily Housing Revenue Bonds (Park Shore Commons Apartments Project) pursuant to the attached Resolution.

Following discussion a motion was made by Jillean Battle to approve the Series 2012 Multifamily Housing Revenue Bonds (Park Shore Commons Apartments Project) pursuant to the Resolution, attached hereto as Exhibit C, as recommended by staff, which was seconded by Pat Gamble-Moore; the motion passed unanimously:

**RESOLVED**, that the Board approve the Series 2012 Multifamily Housing Revenue Bonds (Park Shore Commons Apartments Project) pursuant to the Resolution, attached hereto as Exhibit C, as recommended by staff.

## **V. POLICY AND RESEARCH**

### **A. Indiana Permanent Supportive Housing Initiative Update**

Chairman Terrell recognized Joe Palus who introduced the newly constituted Policy & Research Department and its role in IHCD’s efforts to advance the strategic priorities. The department is composed of Rodney Stockment, Matt Hutchinson, and Joe Palus. Its brief is three-fold:

- Through collection and analysis of information, Policy & Research develops sound policy recommendations for IHCD executive staff. For example, it is currently working on an analysis of the impact of IHCD’s development on surrounding property values to test the hypothesis that IHCD development has a significant and beneficial effect on Indiana neighborhoods. It is also working with executive staff and department heads to roll out a customer service survey to solicit feedback on individual department performance as well as customer perception of the agency as a whole. We will use those results to work with individual department heads and executive staff to strengthen customer service at all levels of the organization.
- Policy & Research is working with department staff and consultants to develop Consolidated Plan documents such as the Consolidated Annual Performance and Evaluation Report (CAPER) and Analysis of Impediments. Each of these processes involves the extensive use of information and data to develop policy recommendations. Just as importantly, our success can be measured against ongoing evaluation of the projects we fund against the goals and benchmarks set forth in the plan. Key to our continued success as an agency is demonstrating that everything we do has a meaningful impact on Indiana communities.
- Finally, Policy & Research is spearheading ongoing efforts to collaborate with multiple partners on issues relating to community investment and ending homelessness. As an example of the former, Joe Palus cited prior

presentations to the Board regarding The Community Investment Fund of Indiana, Inc. and noted that Policy & Research staff recently submitted an application for New Market Tax Credits in conjunction with the Indiana Association for Community Economic Development with support from New Market Support Company, a LISC affiliate.

Joe Palus then introduced Rodney Stockment to share some of the accomplishments of the Indiana Permanent Supportive Housing Institute.

### **Background**

Ending homelessness is one of IHCD's four strategic priorities; the core of our strategy in this regard is the development of permanent supportive housing as a means to reduce long-term homelessness. In response to this strategic imperative, IHCD, in partnership with the Corporation for Supportive Housing, Great Lakes Capital, and FSSA's Division of Mental Health and Addiction and Office of Medicaid Planning and Policy, launched the Indiana Permanent Supportive Housing Initiative (IPSHI) in 2008 as a means to end long-term homelessness for families and individuals with severe mental illness, chronic drug and alcohol addictions and/or disabling physical health. The initiative's goal is to develop a minimum of 1,400 units of permanent supportive housing across the state's fifteen Continuum of Care regions through 2014. IPSHI is designed to:

- Reduce the number of individuals and families who are chronically homeless;
- Improve the quality and cost-effectiveness of the homeless delivery system;
- Extend the reach of supportive housing to new communities;
- Increase the capacity and number of nonprofits and for profits developers providing supportive housing at a local level;
- Improve the connection between the behavioral health and the homeless assistance systems: and
- Develop and implement an Indiana service delivery model for supportive housing.

IPSHI has used the Indiana Supportive Housing Institute, the Corporation for Supportive Housing's signature capacity building process, to build the pipeline. The institute is an intensive five month training series that provides project sponsors with the tools, knowledge, and advisement needed to plan and develop high quality supportive housing.

### **Progress to Date**

Of IPSHI's many accomplishments, the presentation will focus on the following highlights:

- To date, 985 units have been funded and 735 units are in the IPSHI pipeline in seventeen counties, using:
  - Capital funding through a combination of Low Income Housing Tax Credits, HOME Investment Partnerships Program, Community Development Block Grant – Disaster Relief, Neighborhood Stabilization Program, Indiana Affordable Housing and Community Development Fund, and HUD's Supportive Housing Program allocations
  - Rental subsidies funded through Shelter Plus Care, Section 8 Housing Choice Voucher Program (Project-Based), HUD Veterans Affairs Supportive Housing (HUD VASH) and HOME Tenant-Based Rental Assistance (HOME TBRA).
- Development and Implementation of the *Indiana Supportive Housing Service Delivery Guidelines for Community Mental Health Centers using Medicaid Rehabilitation Option*
  - Finance delivery model for supportive housing services
  - Commitment from Division of Mental Health and Addiction to leverage resources to fund services through the Medicaid Rehabilitation Option
  - Integration of primary and behavioral health care in supportive housing settings through partnerships with providers in local communities
- Indiana Veterans Homeless Summit: resulting in a work plan for ending veteran homelessness, with the following outcomes to date:

- 135 units of supportive housing for homeless veterans under development
- Coordination with Veterans Administration outreach and services
- Indiana is nationally recognized for high lease up of HUD VASH units
- Real Choice Systems Change planning grant
  - Plan to target integrated supportive housing for individuals/households experiencing long-term homeless and individuals who are in state operated facilities because they lack community based housing opportunities and access to services to help them maximize their self-sufficiency.
- Section 811 Project Based Rental Assistance Demonstration Partnership and Application
  - State partnership to develop integrated supportive housing
  - Applying for \$5.3 million for rental assistance, which if successful will fund 235 units of permanent supportive housing.

No action was required, as this was an update to the Board on the Indiana Permanent Supportive Housing Initiative.

**VI. EXECUTIVE**

**A. Report of Delegation and Economic Stimulus Update**

Chairman Terrell recognized Jacob Sipe who updated the Board on contracts which fell under the Board's delegation of authority to staff. On February 26, 2009 the IHCD Board authorized the Executive Director to take all action necessary to obtain, accept and begin distributing ARRA funds, if those actions are approved by the Stimulus Panel and are recommended by the executive management committee created for this purpose. On July 23, 2009 the IHCD Board also approved a Delegation Policy by which the Board delegated certain decision-making authority to the Executive Director. On October 28, 2010, the IHCD Board approved revising the 2009-2010 Delegation Policy. The Executive Director has approved the items attached hereto as Exhibit D.

No action was required, as this was an update to the Board on delegated authority.

**VII. OTHER BUSINESS**

Chairman Terrell again recognized Jacob Sipe who updated the Board on the HOME Investment Partnership Program and the CDBG Disaster Multifamily Program.

**HOME Investment Partnership Program**

Over the past two years, IHCD's appropriation of the HOME Investment Partnership Program has been reduced by \$6,397,351.

<b>Fiscal Year</b>	<b>IHCD HOME Appropriation</b>
2012	\$10,302,524
2011	\$14,673,286
2010	\$16,699,875

Despite these reductions, IHCD has continued to promote a variety of housing activities. In 2012, IHCD has utilized HOME funds to develop affordable rental housing and permanent supportive housing as well as to assist homeowners affected by tornados with rehabilitation. In addition, the HOME program has been used to promote homeownership and to build capacity of our partners by providing trainings and technical assistance. Further, IHCD has supported our CHDOs through predevelopment loans and operation dollars derived from the HOME program.

We are pleased we were able to accomplish so much with limited funds and we would like to do more, however, at this time IHCDA is no longer accepting applications requesting HOME Investment Partnership Program funds. We anticipate accepting applications again in July 2013.

IHCDA will continue to accept applications for CDBG, CDBG-D, and Development Fund through the usual Strategic Investment Process.

**CDBG Disaster Multifamily Program**

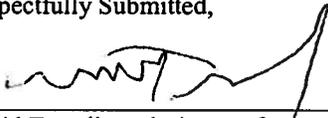
In 2008, IHCDA received funding through the Community Development Block Grant Supplemental Disaster Recovery Program for the flooding that occurred in the State of Indiana. The funding has allowed IHCDA to provide loans and recoverable grants for the acquisition, rehabilitation, and new construction of low and moderate income housing in the 82 Counties declared disaster areas.

Since 2008, IHCDA has allocated approximately \$40 million in CDBG-D funds for the recovery efforts and long term sustainability of those declared counties to multifamily developments. At this time IHCDA is no longer accepting applications requesting CDBG-D funds. Contingent upon receiving CDBG-D loan repayments, we anticipate accepting applications again fiscal year 2013.

No action was required, as this was an update to the Board on the HOME Investment Partnership Program and the CDBG Disaster Multifamily Program.

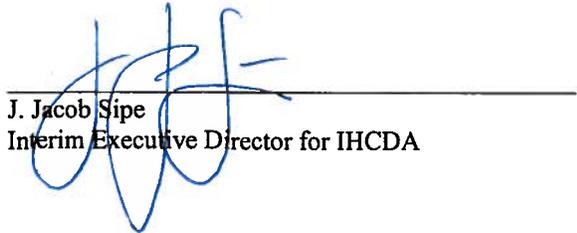
There being no further business the meeting was adjourned at 11:09 a.m.

Respectfully Submitted,



\_\_\_\_\_  
David Terrell, as designee of  
Lieutenant Governor, Becky Skillman

ATTEST:



\_\_\_\_\_  
J. Jacob Sipe  
Interim Executive Director for IHCDA

**RESOLUTION OF THE INDIANA HOUSING AND COMMUNITY DEVELOPMENT  
AUTHORITY CONCERNING THE ISSUANCE OF INDIANA HOUSING AND  
COMMUNITY DEVELOPMENT AUTHORITY MULTIFAMILY HOUSING REVENUE  
BONDS, SERIES 2012 (800 N. CAPITOL, L.P. APARTMENTS PROJECT)**

WHEREAS, the Indiana Housing and Community Development Authority (the "Authority") is a public body corporate and politic of the State of Indiana (the "State"), created and existing under the authority of Title 5, Article 20, Chapter 1, of the Indiana Code, as amended (the "Act"). The Indiana General Assembly in 1978 found and declared to be a matter of legislative determination and made further findings that (i) there has existed in the State a need for safe and sanitary residential housing within the financial means of low and moderate income persons and families, a need which if unmet, is a threat to the health, safety, morals, and welfare of State residents and which will require an excessive expenditure of public funds for the social problems thus created; (ii) private enterprise and investment is more adequately able to produce the needed construction of decent, safe, and sanitary residential housing at prices or rentals which persons and families of low and moderate income can afford, or to achieve the urgently needed rehabilitation of much of the present low and moderate income housing; (iii) the provision of decent, safe, and sanitary housing for persons and families of low and moderate income who would otherwise be unable to obtain adequate housing at costs they could afford is a valid public purpose for which public moneys may be spent; and (iv) the provision of money for mortgage loans through the issuance of mortgage-backed bonds, notes, or other securities will assist in meeting the needs identified in the Act; and

WHEREAS, in a case challenging the constitutionality of the Act, the State Supreme Court has determined that the Act comports with the constitution of both the State and the United States of America and that the financing of housing for persons and families of low and moderate income pursuant to the Act is a valid and constitutional public purpose; and

WHEREAS, pursuant to the Act, the Authority has all the powers necessary or convenient to make or participate in the making of construction loans to sponsors of multiple family residential housing; and

WHEREAS, 800 N. Capitol, L.P., an Indiana limited partnership (the "Borrower") submitted application materials and other information to the Authority and has requested that the Authority make a loan to the Borrower (the "Loan") through the issuance of revenue bonds to assist in the financing of the acquisition, renovation and equipping of a 111-unit residential rental development including functionally related and subordinate facilities, located at 800 N. Capitol Avenue, in the City of Indianapolis, Indiana (the "Project"); and

WHEREAS, the Act specifically empowers the Authority to issue revenue bonds and make loans of the proceeds thereof in order to carry out and effectuate its purposes, the payment of principal of and interest on such revenue bonds to be paid solely from the revenues derived from operations and loan repayments of a development and in no manner from the general funds of the Authority; and

WHEREAS, the Authority staff has reviewed the application materials and other information submitted by the Borrower and has made a recommendation to the Interim Executive Director and a determination that the Project is eligible for financing with a Loan; and

WHEREAS, the Authority staff has completed its review of the Project and the Interim Executive Director, based upon the Authority staff analysis, has recommended that the Authority make a Loan to the Borrower with respect to the Project; and

WHEREAS, the Authority has reviewed the Authority staff analysis and recommendation of the Interim Executive Director and has determined that the Project meets the requirements of the Act and the rules and regulations of the Authority; and

WHEREAS, the Authority has determined to issue its revenue bonds to assist in financing the Project, which revenue bonds will not constitute a debt, liability or obligation of the State of Indiana or the Authority or a pledge of the faith and credit of the State of Indiana or the Authority, but shall be payable solely from the revenues of the Project and loan repayments made to the Authority by the Borrower;

NOW, THEREFORE, BE IT RESOLVED BY THE INDIANA HOUSING AND COMMUNITY DEVELOPMENT AUTHORITY THAT:

1. The legislative findings of the Indiana General Assembly itemized in IC 5-20-1-1, Section 1 of the Act hereby are ratified and confirmed and it is specifically found that:

(a) there continues to exist in the State a need for safe and sanitary residential housing within the financial means of low and moderate income persons and families, a need which if unmet is a threat to the health, safety, morals and welfare of Indiana residents and which will require an excessive expenditure of public funds for social programs thus created;

(b) private enterprise and investment continue to be able to more adequately produce the needed construction of adequate safe and sanitary residential housing at prices which persons and families of low and moderate income can afford or to achieve the urgently needed rehabilitation of the present low and moderate income housing, and that private enterprise and investment be encouraged to sponsor, build and rehabilitate residential housing for such persons and families;

(c) the provision of decent, safe and sanitary housing for persons and families of low and moderate income who would otherwise be unable to obtain adequate housing at a cost they could afford continues to be a valid purpose for which public moneys may be spent; and

(d) there exists a need in the State to stimulate the residential housing industry.

2. The Authority hereby makes the following additional findings and determinations in connection with the Loan to be made by the Authority with proceeds of the Bonds to assist in the financing of the Project:

(a) The Loan to the Borrower pursuant to the Loan Agreement (as defined herein) accomplishes the purposes of the Authority by permitting the Borrower to provide decent, safe

and sanitary housing for persons and families of low and moderate income who would otherwise be unable to obtain adequate housing at a cost they could afford;

(b) Based upon representations made and information presented by the Borrower:

(i) There exists a need for continued safe and sanitary housing within the financial means of persons and families of low and moderate income and within the general housing market area to be served by the proposed Project;

(ii) The financing of the Project will assist private enterprise and investment in providing decent, safe, and sanitary residential housing at rentals which persons of low and moderate income can afford;

(iii) The Borrower will supply well-planned, well-designed residential housing for persons of low and moderate income;

(iv) The Borrower is financially responsible; and

(v) The proposed Project will be of public use and will provide a public benefit.

3. The issuance and sale by the Authority of its Multifamily Housing Revenue Bonds in one or more series and the use of the funds therefrom to make a Loan to the Borrower to finance a portion of the costs of the Project in accordance with the Act are hereby determined to be consistent in all respects with the purposes for which the Authority was created and exists.

4. The Authority hereby authorizes the making of a Loan to the Borrower with proceeds of the Bonds (as defined herein) with respect to the Project. The Loan Agreement shall include conditions requiring the Borrower to comply with all provisions of the Act and the rules and regulations of the Authority and any other requirements deemed necessary or appropriate by the Interim Executive Director and the Authority staff. The interest rate with respect to the Loan, the estimated total development cost of the Project and the initial principal amount of the Loan, together with terms and conditions applicable to any equity contribution by the Borrower, assurances of successful completion and operational stability of the Project, procedures for the determination of the total development costs and the final principal amount of the Loan, the term and amortization requirements of the Loan, related matters and terms and conditions shall be as set forth in the Loan Agreement and the Indenture (each as hereinafter defined).

5. To further the purposes of the Authority under the Act, the Authority hereby authorizes and ratifies: (i) the issuance of its Multifamily Housing Revenue Bonds, Series 2012 (800 N. Capitol, L.P. Apartments Project) in one or more series in an aggregate principal amount not to exceed Eight Million Dollars (\$8,000,000) (the "Bonds"), issued as fixed rate bonds bearing interest at a rate not to exceed 8% and maturing no later than fifty (50) years from the date of issue, issued pursuant to the terms of a Trust Indenture, dated as of December 1, 2012 (the "Indenture") between the Authority and The Huntington National Bank, as Trustee (the "Trustee"); (ii) the marketing of the Bonds pursuant to a Preliminary Official Statement (the "Preliminary Official Statement"), and the offering and sale of the Bonds pursuant to a final Official Statement (the "Official Statement"); (iii) the loan of the proceeds of the Bonds by the

Authority to the Borrower pursuant to the terms of a Loan Agreement, dated as of December 1, 2012, between the Authority and the Borrower (the "Loan Agreement"); (iv) the sale and delivery of the Bonds pursuant to a Purchase Contract (the "Bond Purchase Agreement"), among the Authority, the Borrower and the initial purchasers of the Bonds; (v) the regulation of the Project pursuant to the Regulatory Agreement dated as of December 1, 2012, among the Authority, the Trustee and the Borrower (the "Regulatory Agreement"); and (vi) the use of the proceeds received from the sale of the Bonds in accordance with the terms of the Indenture and the Loan Agreement and in accordance with the Act and the applicable provisions of the Internal Revenue Code of 1986, as amended (the "Code").

6. The Authority hereby approves the substantially final forms of the Indenture, the Loan Agreement, the Preliminary Official Statement, the Bond Purchase Agreement and the Regulatory Agreement (all such foregoing documents referred to collectively as the "Bond Documents"). The forms of the Bond Documents presented hereby are substantially final forms and the Authority hereby authorizes the Chairman, the Interim Executive Director and the Chief Financial Officer (the "Authorized Officers"), or any one of them individually, with the advice of counsel to the Authority, to execute and deliver the Bond Documents to which they are a party with such changes in form or substance as may be necessary or appropriate to accomplish the purposes of this Resolution as shall be approved by the Authorized Officers, such approvals to be conclusively evidenced by the execution thereof or certification as applicable, and to take such further actions necessary or appropriate to approve the sale and issuance of the Bonds, such approvals to be conclusively evidenced by their execution of the Bonds.

7. The Authority hereby delegates to the Authorized Officers the authority to execute and deliver the Bond Documents provided that any of the Authorized Officers acting alone is authorized and has full power to execute and deliver the Bond Documents, as appropriate, and hereby authorizes the Authorized Officers to take such further actions necessary and appropriate to approve the sale and issuance of the Bonds.

8. The Authorized Officers are each authorized to execute such other documents and to take any and all other actions on behalf of the Authority as may be necessary or appropriate to carry out and implement the purposes of this Resolution, including the execution and delivery of any certificates or other agreements in connection therewith. The Chairman and the Executive Director are hereby authorized to execute and deliver the Bonds by manual or facsimile signature pursuant to the Indenture and to direct the Trustee thereunder to authenticate the Bonds, and to contract for a book-entry-only registration system for all or any portion of the Bonds. Any one of the Authorized Officers is authorized to deem the Preliminary Official Statement "final" for purposes of Securities and Exchange Rule 15c2-12.

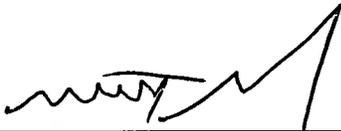
9. The Authority hereby agrees to cooperate with the Borrower in establishing documentation sufficient to provide for post-issuance compliance with respect to the Bonds under the Code and the regulations promulgated thereunder. Any one of the Authorized Officers is hereby specifically authorized and empowered to execute and deliver such certificates and enter into such agreements concerning such post-issuance compliance.

10. It is hereby determined that the amount of tax credits to be allocated to the Project (\$79,883 annual credit reservation amount) under Section 42 of the Code does not exceed the amount necessary for the financial feasibility of the Project and its viability as a qualified

housing project throughout the credit period for the Project. In making the foregoing determination, the Authority has relied upon representations of the Borrower. The foregoing determinations shall not be construed to be a representation or warranty by the Issuer as to the feasibility or viability of the Project. The Authority hereby authorizes and directs the Director of the Real Estate Department of the Authority to review and make the foregoing determination again for and on behalf of the Authority at the request of the Borrower, following receipt of supporting materials submitted by the Borrower to the Authority and either written representations of the Borrower to the effect that (a) the amount of tax credits to be allocated to the Project under Section 42 of the Code does not exceed the amount necessary for the financial feasibility of the Project and its viability as a qualified housing project throughout the credit period for the Project and (b) the Project satisfies the requirements for the allocation of a housing credit dollar amount under the Authority's qualified allocation plan. Such determinations shall occur on or about the date of the sale of the Bonds to the purchasers thereof and on or about the date that each building of the Project is placed in service. In reliance upon the representations of the Borrower, it is hereby found and determined that the Project satisfies the requirements for the allocation of a housing credit dollar amount under the Authority's qualified allocation plan.

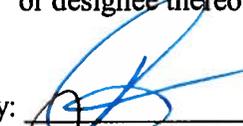
APPROVED AND ADOPTED this 27<sup>th</sup> day of September, 2012, in Indianapolis, Indiana.

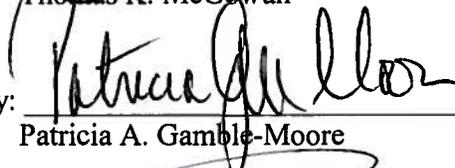
INDIANA HOUSING AND COMMUNITY  
DEVELOPMENT AUTHORITY

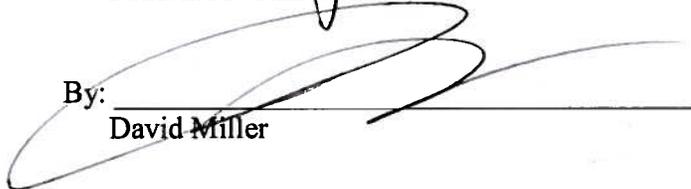
By:   
Rebecca Skillman, Chair, or her designee

By:   
Richard Mourdock, Vice Chair, or his designee

By:   
Public Finance Director of the State of Indiana,  
or designee thereof

By:   
Thomas K. McGowan

By:   
Patricia A. Gamble-Moore

By:   
David Miller

By: \_\_\_\_\_  
Lula Porter

ATTEST:

By:   
J. Jacob Sipe  
Interim Executive Director

**RESOLUTION OF THE INDIANA HOUSING AND COMMUNITY DEVELOPMENT  
AUTHORITY CONCERNING THE ISSUANCE OF INDIANA HOUSING AND  
COMMUNITY DEVELOPMENT AUTHORITY MULTIFAMILY HOUSING REVENUE  
BONDS, SERIES 2012 (ILLINOIS PLACE, L.P. APARTMENTS PROJECT)**

WHEREAS, the Indiana Housing and Community Development Authority (the "Authority") is a public body corporate and politic of the State of Indiana (the "State"), created and existing under the authority of Title 5, Article 20, Chapter 1, of the Indiana Code, as amended (the "Act"). The Indiana General Assembly in 1978 found and declared to be a matter of legislative determination and made further findings that (i) there has existed in the State a need for safe and sanitary residential housing within the financial means of low and moderate income persons and families, a need which if unmet, is a threat to the health, safety, morals, and welfare of State residents and which will require an excessive expenditure of public funds for the social problems thus created; (ii) private enterprise and investment is more adequately able to produce the needed construction of decent, safe, and sanitary residential housing at prices or rentals which persons and families of low and moderate income can afford, or to achieve the urgently needed rehabilitation of much of the present low and moderate income housing; (iii) the provision of decent, safe, and sanitary housing for persons and families of low and moderate income who would otherwise be unable to obtain adequate housing at costs they could afford is a valid public purpose for which public moneys may be spent; and (iv) the provision of money for mortgage loans through the issuance of mortgage-backed bonds, notes, or other securities will assist in meeting the needs identified in the Act; and

WHEREAS, in a case challenging the constitutionality of the Act, the State Supreme Court has determined that the Act comports with the constitution of both the State and the United States of America and that the financing of housing for persons and families of low and moderate income pursuant to the Act is a valid and constitutional public purpose; and

WHEREAS, pursuant to the Act, the Authority has all the powers necessary or convenient to make or participate in the making of construction loans to sponsors of multiple family residential housing; and

WHEREAS, Illinois Place, L.P., an Indiana limited partnership (the "Borrower") submitted application materials and other information to the Authority and has requested that the Authority make a loan to the Borrower (the "Loan") through the issuance of revenue bonds to assist in the financing of the acquisition, construction and equipping of a 50-unit residential rental development including functionally related and subordinate facilities, located at 3295 Illinois Street, in the City of Indianapolis, Indiana (the "Project"); and

WHEREAS, the Act specifically empowers the Authority to issue revenue bonds and make loans of the proceeds thereof in order to carry out and effectuate its purposes, the payment of principal of and interest on such revenue bonds to be paid solely from the revenues derived from operations and loan repayments of a development and in no manner from the general funds of the Authority; and

WHEREAS, the Authority staff has reviewed the application materials and other information submitted by the Borrower and has made a recommendation to the Interim Executive Director and a determination that the Project is eligible for financing with a Loan; and

WHEREAS, the Authority staff has completed its review of the Project and the Interim Executive Director, based upon the Authority staff analysis, has recommended that the Authority make a Loan to the Borrower with respect to the Project; and

WHEREAS, the Authority has reviewed the Authority staff analysis and recommendation of the Interim Executive Director and has determined that the Project meets the requirements of the Act and the rules and regulations of the Authority; and

WHEREAS, the Authority has determined to issue its revenue bonds to assist in financing the Project, which revenue bonds will not constitute a debt, liability or obligation of the State of Indiana or the Authority or a pledge of the faith and credit of the State of Indiana or the Authority, but shall be payable solely from the revenues of the Project and loan repayments made to the Authority by the Borrower;

NOW, THEREFORE, BE IT RESOLVED BY THE INDIANA HOUSING AND COMMUNITY DEVELOPMENT AUTHORITY THAT:

1. The legislative findings of the Indiana General Assembly itemized in IC 5-20-1-1, Section 1 of the Act hereby are ratified and confirmed and it is specifically found that:

(a) there continues to exist in the State a need for safe and sanitary residential housing within the financial means of low and moderate income persons and families, a need which if unmet is a threat to the health, safety, morals and welfare of Indiana residents and which will require an excessive expenditure of public funds for social programs thus created;

(b) private enterprise and investment continue to be able to more adequately produce the needed construction of adequate safe and sanitary residential housing at prices which persons and families of low and moderate income can afford or to achieve the urgently needed rehabilitation of the present low and moderate income housing, and that private enterprise and investment be encouraged to sponsor, build and rehabilitate residential housing for such persons and families;

(c) the provision of decent, safe and sanitary housing for persons and families of low and moderate income who would otherwise be unable to obtain adequate housing at a cost they could afford continues to be a valid purpose for which public moneys may be spent; and

(d) there exists a need in the State to stimulate the residential housing industry.

2. The Authority hereby makes the following additional findings and determinations in connection with the Loan to be made by the Authority with proceeds of the Bonds to assist in the financing of the Project:

(a) The Loan to the Borrower pursuant to the Loan Agreement (as defined herein) accomplishes the purposes of the Authority by permitting the Borrower to provide decent, safe

and sanitary housing for persons and families of low and moderate income who would otherwise be unable to obtain adequate housing at a cost they could afford;

(b) Based upon representations made and information presented by the Borrower:

(i) There exists a need for continued safe and sanitary housing within the financial means of persons and families of low and moderate income and within the general housing market area to be served by the proposed Project;

(ii) The financing of the Project will assist private enterprise and investment in providing decent, safe, and sanitary residential housing at rentals which persons of low and moderate income can afford;

(iii) The Borrower will supply well-planned, well-designed residential housing for persons of low and moderate income;

(iv) The Borrower is financially responsible; and

(v) The proposed Project will be of public use and will provide a public benefit.

3. The issuance and sale by the Authority of its Multifamily Housing Revenue Bonds in one or more series and the use of the funds therefrom to make a Loan to the Borrower to finance a portion of the costs of the Project in accordance with the Act are hereby determined to be consistent in all respects with the purposes for which the Authority was created and exists.

4. The Authority hereby authorizes the making of a Loan to the Borrower with proceeds of the Bonds (as defined herein) with respect to the Project. The Loan Agreement shall include conditions requiring the Borrower to comply with all provisions of the Act and the rules and regulations of the Authority and any other requirements deemed necessary or appropriate by the Interim Executive Director and the Authority staff. The interest rate with respect to the Loan, the estimated total development cost of the Project and the initial principal amount of the Loan, together with terms and conditions applicable to any equity contribution by the Borrower, assurances of successful completion and operational stability of the Project, procedures for the determination of the total development costs and the final principal amount of the Loan, the term and amortization requirements of the Loan, related matters and terms and conditions shall be as set forth in the Loan Agreement and the Indenture (each as hereinafter defined).

5. To further the purposes of the Authority under the Act, the Authority hereby authorizes and ratifies: (i) the issuance of its Multifamily Housing Revenue Bonds, Series 2012 (Illinois Place, L.P. Apartments Project) in one or more series in an aggregate principal amount not to exceed Three Million Dollars (\$3,000,000) (the "Bonds"), issued as fixed rate bonds bearing interest at a rate not to exceed 8% and maturing no later than fifty (50) years from the date of issue, issued pursuant to the terms of a Trust Indenture, dated as of October 1, 2012 (the "Indenture") between the Authority and The Huntington National Bank, as Trustee (the "Trustee"); (ii) the marketing of the Bonds pursuant to a Preliminary Official Statement (the "Preliminary Official Statement"), and the offering and sale of the Bonds pursuant to a final Official Statement (the "Official Statement"); (iii) the loan of the proceeds of the Bonds by the

Authority to the Borrower pursuant to the terms of a Loan Agreement, dated as of October 1, 2012, between the Authority and the Borrower (the "Loan Agreement"); (iv) the sale and delivery of the Bonds pursuant to a Purchase Contract (the "Bond Purchase Agreement"), among the Authority, the Borrower and the initial purchasers of the Bonds; (v) the regulation of the Project pursuant to the Regulatory Agreement dated as of October 1, 2012, among the Authority, the Trustee and the Borrower (the "Regulatory Agreement"); and (vi) the use of the proceeds received from the sale of the Bonds in accordance with the terms of the Indenture and the Loan Agreement and in accordance with the Act and the applicable provisions of the Internal Revenue Code of 1986, as amended (the "Code").

6. The Authority hereby approves the substantially final forms of the Indenture, the Loan Agreement, the Preliminary Official Statement, the Bond Purchase Agreement and the Regulatory Agreement (all such foregoing documents referred to collectively as the "Bond Documents"). The forms of the Bond Documents presented hereby are substantially final forms and the Authority hereby authorizes the Chairman, the Interim Executive Director and the Chief Financial Officer (the "Authorized Officers"), or any one of them individually, with the advice of counsel to the Authority, to execute and deliver the Bond Documents to which they are a party with such changes in form or substance as may be necessary or appropriate to accomplish the purposes of this Resolution as shall be approved by the Authorized Officers, such approvals to be conclusively evidenced by the execution thereof or certification as applicable, and to take such further actions necessary or appropriate to approve the sale and issuance of the Bonds, such approvals to be conclusively evidenced by their execution of the Bonds.

7. The Authority hereby delegates to the Authorized Officers the authority to execute and deliver the Bond Documents provided that any of the Authorized Officers acting alone is authorized and has full power to execute and deliver the Bond Documents, as appropriate, and hereby authorizes the Authorized Officers to take such further actions necessary and appropriate to approve the sale and issuance of the Bonds.

8. The Authorized Officers are each authorized to execute such other documents and to take any and all other actions on behalf of the Authority as may be necessary or appropriate to carry out and implement the purposes of this Resolution, including the execution and delivery of any certificates or other agreements in connection therewith. The Chairman and the Executive Director are hereby authorized to execute and deliver the Bonds by manual or facsimile signature pursuant to the Indenture and to direct the Trustee thereunder to authenticate the Bonds, and to contract for a book-entry-only registration system for all or any portion of the Bonds. Any one of the Authorized Officers is authorized to deem the Preliminary Official Statement "final" for purposes of Securities and Exchange Rule 15c2-12.

9. The Authority hereby agrees to cooperate with the Borrower in establishing documentation sufficient to provide for post-issuance compliance with respect to the Bonds under the Code and the regulations promulgated thereunder. Any one of the Authorized Officers is hereby specifically authorized and empowered to execute and deliver such certificates and enter into such agreements concerning such post-issuance compliance.

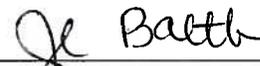
10. It is hereby determined that the amount of tax credits to be allocated to the Project (\$220,996 annual credit reservation amount) under Section 42 of the Code does not exceed the amount necessary for the financial feasibility of the Project and its viability as a qualified

housing project throughout the credit period for the Project. In making the foregoing determination, the Authority has relied upon representations of the Borrower. The foregoing determinations shall not be construed to be a representation or warranty by the Issuer as to the feasibility or viability of the Project. The Authority hereby authorizes and directs the Director of the Real Estate Department of the Authority to review and make the foregoing determination again for and on behalf of the Authority at the request of the Borrower, following receipt of supporting materials submitted by the Borrower to the Authority and either written representations of the Borrower to the effect that (a) the amount of tax credits to be allocated to the Project under Section 42 of the Code does not exceed the amount necessary for the financial feasibility of the Project and its viability as a qualified housing project throughout the credit period for the Project and (b) the Project satisfies the requirements for the allocation of a housing credit dollar amount under the Authority's qualified allocation plan. Such determinations shall occur on or about the date of the sale of the Bonds to the purchasers thereof and on or about the date that each building of the Project is placed in service. In reliance upon the representations of the Borrower, it is hereby found and determined that the Project satisfies the requirements for the allocation of a housing credit dollar amount under the Authority's qualified allocation plan.

APPROVED AND ADOPTED this 27<sup>th</sup> day of September, 2012, in Indianapolis, Indiana.

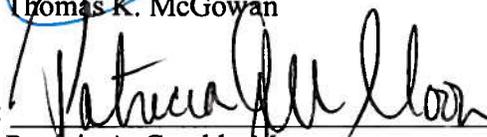
INDIANA HOUSING AND COMMUNITY  
DEVELOPMENT AUTHORITY

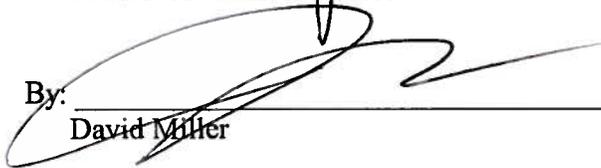
By:   
\_\_\_\_\_  
Rebecca Skillman, Chair, or her designee

By:   
\_\_\_\_\_  
Richard Mourdock, Vice Chair, or his designee

By:   
\_\_\_\_\_  
Public Finance Director of the State of Indiana,  
or designee thereof

By:   
\_\_\_\_\_  
Thomas K. McGowan

By:   
\_\_\_\_\_  
Patricia A. Gamble-Moore

By:   
\_\_\_\_\_  
David Miller

By: \_\_\_\_\_  
Lula Porter

ATTEST:

By:   
\_\_\_\_\_  
J. Jacob Sipe  
Interim Executive Director

**RESOLUTION OF THE INDIANA HOUSING AND COMMUNITY DEVELOPMENT  
AUTHORITY CONCERNING THE ISSUANCE OF INDIANA HOUSING AND  
COMMUNITY DEVELOPMENT AUTHORITY MULTIFAMILY HOUSING REVENUE  
BONDS, SERIES 2012 (PARK SHORE COMMONS APARTMENTS PROJECT)**

WHEREAS, the Indiana Housing and Community Development Authority (the “Authority”) is a public body corporate and politic of the State of Indiana (the “State”), created and existing under the authority of Title 5, Article 20, Chapter 1, of the Indiana Code, as amended (the “Act”). The Indiana General Assembly in 1978 found and declared to be a matter of legislative determination and made further findings that (i) there has existed in the State a need for safe and sanitary residential housing within the financial means of low and moderate income persons and families, a need which if unmet, is a threat to the health, safety, morals, and welfare of State residents and which will require an excessive expenditure of public funds for the social problems thus created; (ii) private enterprise and investment is more adequately able to produce the needed construction of decent, safe, and sanitary residential housing at prices or rentals which persons and families of low and moderate income can afford, or to achieve the urgently needed rehabilitation of much of the present low and moderate income housing; (iii) the provision of decent, safe, and sanitary housing for persons and families of low and moderate income who would otherwise be unable to obtain adequate housing at costs they could afford is a valid public purpose for which public moneys may be spent; and (iv) the provision of money for mortgage loans through the issuance of mortgage-backed bonds, notes, or other securities will assist in meeting the needs identified in the Act; and

WHEREAS, in a case challenging the constitutionality of the Act, the State Supreme Court has determined that the Act comports with the constitution of both the State and the United States of America and that the financing of housing for persons and families of low and moderate income pursuant to the Act is a valid and constitutional public purpose; and

WHEREAS, pursuant to the Act, the Authority has all the powers necessary or convenient to make or participate in the making of construction loans to sponsors of multiple family residential housing; and

WHEREAS, Park Shore Commons Limited Partnership, an Indiana limited partnership (the “Borrower”) submitted application materials and other information to the Authority and has requested that the Authority make a loan to the Borrower (the “Loan”) through the issuance of revenue bonds to assist in the financing of the acquisition, construction, rehabilitation and equipping of a 246-unit residential rental development including functionally related and subordinate facilities, located at 860 North Wells Street, in the City of Gary, Indiana (the “Project”); and

WHEREAS, the Act specifically empowers the Authority to issue revenue bonds and make loans of the proceeds thereof in order to carry out and effectuate its purposes, the payment of principal of and interest on such revenue bonds to be paid solely from the revenues derived

from operations and loan repayments of a development and in no manner from the general funds of the Authority; and

WHEREAS, the Authority staff has completed its review of the Project and the Interim Executive Director, based upon the Authority staff analysis, has recommended that the Authority make a Loan to the Borrower with respect to the Project; and

WHEREAS, the Authority has reviewed the Authority staff analysis and recommendation of the Interim Executive Director and has determined that the Project meets the requirements of the Act and the rules and regulations of the Authority; and

WHEREAS, the Authority has determined to issue its revenue bonds to assist in financing the Project, which revenue bonds will not constitute a debt, liability or obligation of the State of Indiana or the Authority or a pledge of the faith and credit of the State of Indiana or the Authority, but shall be payable solely from the revenues of the Project and loan repayments made to the Authority by the Borrower;

NOW, THEREFORE, BE IT RESOLVED BY THE INDIANA HOUSING AND COMMUNITY DEVELOPMENT AUTHORITY THAT:

1. The legislative findings of the Indiana General Assembly itemized in IC 5-20-1-1, Section 1 of the Act hereby are ratified and confirmed and it is specifically found that:

(a) there continues to exist in the State a need for safe and sanitary residential housing within the financial means of low and moderate income persons and families, a need which if unmet is a threat to the health, safety, morals and welfare of Indiana residents and which will require an excessive expenditure of public funds for social programs thus created;

(b) private enterprise and investment continue to be able to more adequately produce the needed construction of adequate safe and sanitary residential housing at prices which persons and families of low and moderate income can afford or to achieve the urgently needed rehabilitation of the present low and moderate income housing, and that private enterprise and investment be encouraged to sponsor, build and rehabilitate residential housing for such persons and families;

(c) the provision of decent, safe and sanitary housing for persons and families of low and moderate income who would otherwise be unable to obtain adequate housing at a cost they could afford continues to be a valid purpose for which public moneys may be spent; and

(d) there exists a need in the State to stimulate the residential housing industry.

2. The Authority hereby makes the following additional findings and determinations in connection with the Loan to be made by the Authority with proceeds of the Bonds to assist in the financing of the Project:

(a) The Loan to the Borrower pursuant to the Loan Agreement (as defined herein) accomplishes the purposes of the Authority by permitting the Borrower to provide decent, safe

and sanitary housing for persons and families of low and moderate income who would otherwise be unable to obtain adequate housing at a cost they could afford;

(b) Based upon representations made and information presented by the Borrower:

(i) There exists a need for continued safe and sanitary housing within the financial means of persons and families of low and moderate income and within the general housing market area to be served by the proposed Project;

(ii) The financing of the Project will assist private enterprise and investment in providing decent, safe, and sanitary residential housing at rentals which persons of low and moderate income can afford;

(iii) The Borrower will supply well-planned, well-designed residential housing for persons of low and moderate income;

(iv) The Borrower is financially responsible; and

(v) The proposed Project will be of public use and will provide a public benefit.

3. The issuance and sale by the Authority of its Multifamily Housing Revenue Bonds in one or more series and the use of the funds therefrom to make a Loan to the Borrower to finance a portion of the costs of the Project in accordance with the Act are hereby determined to be consistent in all respects with the purposes for which the Authority was created and exists.

4. The Authority hereby authorizes the making of a Loan to the Borrower with proceeds of the Bonds (as defined herein) with respect to the Project. The Loan Agreement shall include conditions requiring the Borrower to comply with all provisions of the Act and the rules and regulations of the Authority and any other requirements deemed necessary or appropriate by the Interim Executive Director and the Authority staff. The interest rate with respect to the Loan, the estimated total development cost of the Project and the initial principal amount of the Loan, together with terms and conditions applicable to any equity contribution by the Borrower, assurances of successful completion and operational stability of the Project, procedures for the determination of the total development costs and the final principal amount of the Loan, the term and amortization requirements of the Loan, related matters and terms and conditions shall be as set forth in the Loan Agreement and the Indenture (each as hereinafter defined).

5. To further the purposes of the Authority under the Act, the Authority hereby authorizes and ratifies: (i) the issuance of its Multifamily Housing Revenue Bonds, Series 2012 (Park Shore Commons Apartments Project), in one or more series in an aggregate principal amount not to exceed Fifteen Million Dollars (\$15,000,000) (the "Bonds"), issued as fixed rate bonds bearing interest at a rate not to exceed 8% and maturing no later than fifty (50) years from the date of issue, issued pursuant to the terms of a Trust Indenture, dated as of November 1, 2012 (the "Indenture") between the Authority and The Huntington National Bank, as Trustee (the "Trustee"); (ii) the marketing of the Bonds pursuant to a Preliminary Official Statement (the "Preliminary Official Statement"), and the offering and sale of the Bonds pursuant to a final Official Statement (the "Official Statement"); (iii) the loan of the proceeds of the Bonds by the

Authority to the Borrower pursuant to the terms of a Loan Agreement, dated as of November 1, 2012, between the Authority and the Borrower (the "Loan Agreement"); (iv) the sale and delivery of the Bonds pursuant to a Purchase Contract (the "Bond Purchase Agreement"), among the Authority, the Borrower and the initial purchasers of the Bonds; (v) the regulation of the Project pursuant to the Land Use Restriction Agreement dated as of November 1, 2012, among the Authority, the Trustee and the Borrower (the "Regulatory Agreement"); (vi) the Tax Regulatory Agreement dated as of the closing date of the Bonds, among the Authority, the Borrower and the Trustee (the "Tax Agreement"); and (vii) the use of the proceeds received from the sale of the Bonds in accordance with the terms of the Indenture and the Loan Agreement and in accordance with the Act and the applicable provisions of the Internal Revenue Code of 1986, as amended (the "Code").

6. The Authority hereby approves the substantially final forms of the Indenture, the Loan Agreement, the Preliminary Official Statement, the Bond Purchase Agreement, the Regulatory Agreement and the Tax Agreement (all such foregoing documents referred to collectively as the "Bond Documents"). The forms of the Bond Documents presented hereby are substantially final forms and the Authority hereby authorizes the Chairman, the Interim Executive Director and the Chief Financial Officer (the "Authorized Officers"), or any one of them individually, with the advice of counsel to the Authority, to execute and deliver the Bond Documents to which they are a party with such changes in form or substance as may be necessary or appropriate to accomplish the purposes of this Resolution as shall be approved by the Authorized Officers, such approvals to be conclusively evidenced by the execution thereof or certification as applicable, and to take such further actions necessary or appropriate to approve the sale and issuance of the Bonds, such approvals to be conclusively evidenced by their execution of the Bonds.

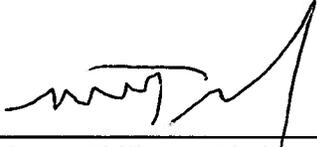
7. The Authority hereby delegates to the Authorized Officers the authority to execute and deliver the Bond Documents provided that any of the Authorized Officers acting alone is authorized and has full power to execute and deliver the Bond Documents, as appropriate, and hereby authorizes the Authorized Officers to take such further actions necessary and appropriate to approve the sale and issuance of the Bonds.

8. The Authorized Officers are each authorized to execute such other documents and to take any and all other actions on behalf of the Authority as may be necessary or appropriate to carry out and implement the purposes of this Resolution, including the execution and delivery of any certificates or other agreements in connection therewith. The Chairman and the Executive Director or the Interim Executive Director are hereby authorized to execute and deliver the Bonds by manual or facsimile signature pursuant to the Indenture and to direct the Trustee thereunder to authenticate the Bonds, and to contract for a book-entry-only registration system for all or any portion of the Bonds. Any one of the Authorized Officers is authorized to deem the Preliminary Official Statement "final" for purposes of Securities and Exchange Rule 15c2-12.

9. The Authority hereby agrees to cooperate with the Borrower in establishing documentation sufficient to provide for post-issuance compliance with respect to the Bonds under the Code and the regulations promulgated thereunder. Any one of the Authorized Officers is hereby specifically authorized and empowered to execute and deliver such certificates and enter into such agreements concerning such post-issuance compliance.

APPROVED AND ADOPTED this 27<sup>th</sup> day of September, 2012, in Indianapolis, Indiana.

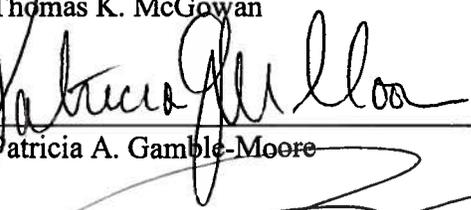
INDIANA HOUSING AND COMMUNITY  
DEVELOPMENT AUTHORITY

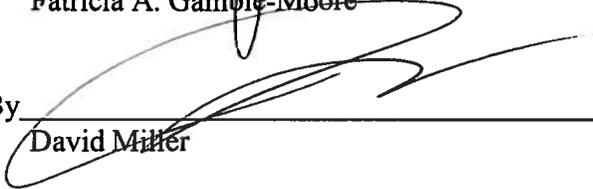
By   
\_\_\_\_\_  
Rebecca Skillman, Chair, or her designee

By   
\_\_\_\_\_  
Richard Mourdock, Vice Chair, or his designee

By   
\_\_\_\_\_  
Public Finance Director of the State of Indiana,  
or designee thereof

By   
\_\_\_\_\_  
Thomas K. McGowan

By   
\_\_\_\_\_  
Patricia A. Gamble-Moore

By   
\_\_\_\_\_  
David Miller

By \_\_\_\_\_  
Lula Porter

ATTEST:

By   
\_\_\_\_\_  
J. Jacob Sipe  
Interim Executive Director

## IHCDA Delegation of Authority

Month	Department	Program	Vendor	Action Taken	Amount	Purpose
September	Asset Preservation	HHF	Vertical U.S. Recovery Fund	Servicer Participation Agreement	N/A	Agreement to abide by Indiana's HHF guidelines in accepting payments on homeowners' behalf.
September	Asset Preservation	HHF	The Farmers Bank	Servicer Participation Agreement	N/A	Agreement to abide by Indiana's HHF guidelines in accepting payments on homeowners' behalf.
September	Asset Preservation	HHF	Professional Credit Union	Servicer Participation Agreement	N/A	Agreement to abide by Indiana's HHF guidelines in accepting payments on homeowners' behalf.
September	Asset Preservation	HHF	Carrington Mortgage Services	Servicer Participation Agreement	N/A	Agreement to abide by Indiana's HHF guidelines in accepting payments on homeowners' behalf.
September	Asset Preservation	HHF	Citizens Financial Bank	Servicer Participation Agreement	N/A	Agreement to abide by Indiana's HHF guidelines in accepting payments on homeowners' behalf.
September	Energy	Weatherization	INCAA	Amendment 1	\$0.00	Shift funds from Field Day Trainings to Competency Testing budget line.
September	Energy	Weatherization	CASI	Amendment 5	\$40,000.00	Requested returned LIHEAP grant funds
September	Energy	Weatherization	H.S.I.	Amendment 4	-\$40,000.00	Returned unused LIHEAP grant funds
September	Energy	Weatherization	John H. Boner Community Center	New Contract	\$70,000.00	Start up costs as a new EAP service provider in Marion County

## EXHIBIT D

September	Real Estate	HOME	Applicant: CAPWI Project Name: Clinton Comprehensive Community Development	Switched from HOME to CDBG-D funding; Award amount remained the same.	\$695,000.00	To save HOME \$ for the tax credit round
September	Real Estate	HOME	Applicant: HAND Project Name: Lakeside Gardens at Cicero	Switched from HOME to CDBG-D funding; Award amount remained the same.	\$340,000.00	To save HOME \$ for the tax credit round