

INDIANA HOUSING FINANCE AUTHORITY
RENTAL HOUSING TAX CREDIT PROGRAM
PROPOSED DEVELOPMENT SUMMARY

2001 Round A

PROJECT NAME:	Lion Trace Apartments
SITE LOCATION:	East 11th Street Rushville, IN 46173- Rush COUNTY
PROJECT TYPE:	NC
APPLICANT/OWNER:	Lion Trace, Inc. Morris D. Neeb 227 Main Street Rushville, In 46173- (765) 938-4663
PRINCIPALS:	Lion Trace, Inc. Alliant Capital, Ltd.
# OF UNITS AT EACH SET ASIDE:	60% of AMI: 17 50% of AMI: 16 40% of AMI: 15 30% of AMI: 0 Market Rate: 0
UNIT MIX:	Efficiency: 0 One bedroom: 8 Two bedroom: 24 Three bedroom: 8 Four bedroom: 8 Total units: 48
TOTAL PROJECTED COSTS:	\$3,359,500.00
TAX CREDITS REQUESTED:	\$282,825.00
TAX CREDITS RECOMMENDED:	\$282,825.00
IHFA HOME FUNDS REQUESTED:	\$0.00
IHFA HOME FUNDS RECOMMENDED:	\$0.00
COST PER UNIT:	\$69,990.00
BIN:	IN-01-01000
COMMENTS:	The owner of this development has assembled an extensive package of services for tenants including a down payment assistance program and a scholarship program for children who reside in the apartment community.

INDIANA HOUSING FINANCE AUTHORITY
RENTAL HOUSING TAX CREDIT PROGRAM
PROPOSED DEVELOPMENT SUMMARY

2001 Round A

PROJECT NAME: Mozingo Place, LP

SITE LOCATION: 2811-2821 East 10th Street
Indianapolis, IN 46204-
Marion COUNTY

PROJECT TYPE: NC/R

APPLICANT/OWNER: Partners in Housing Development Corporation
Frank H. Hagaman
630 N. College
Suite 302
Indianapolis, In 46204-
(317) 633-1861

PRINCIPALS: Partners in Housing Development Corporation

OF UNITS AT EACH SET ASIDE:

60% of AMI:	0
50% of AMI:	0
40% of AMI:	0
30% of AMI:	22
Market Rate:	0

UNIT MIX:

Efficiency:	11
One bedroom:	11
Two bedroom:	0
Three bedroom:	0
Four bedroom:	0
Total units:	22

TOTAL PROJECTED COSTS: \$2,443,822.00

TAX CREDITS REQUESTED: \$158,696.00

TAX CREDITS RECOMMENDED: \$158,696.00

IHFA HOME FUNDS REQUESTED: \$0.00

IHFA HOME FUNDS RECOMMENDED: \$0.00

COST PER UNIT: \$111,086.00

BIN: IN-01-01300

COMMENTS: This historic 2 story building will lease 100% of the units to residents who earn 30% or less of the area median income.

INDIANA HOUSING FINANCE AUTHORITY
RENTAL HOUSING TAX CREDIT PROGRAM
PROPOSED DEVELOPMENT SUMMARY

2001 Round A

PROJECT NAME: Marion Scattered Sites

SITE LOCATION: Scattered site
Marion, In 46953-
Grant COUNTY

PROJECT TYPE: NC

APPLICANT/OWNER: The Affordable Housing Corporation
Jacquelyn Dodyck
601 S. Adams Street
Marion, In 46953-
(765) 664-5194

PRINCIPALS: The Affordable Housing Corp./The Olynger Corp.

OF UNITS AT EACH SET ASIDE:

60% of AMI:	4
50% of AMI:	12
40% of AMI:	12
30% of AMI:	8
Market Rate:	0

UNIT MIX:

Efficiency:	0
One bedroom:	0
Two bedroom:	6
Three bedroom:	24
Four bedroom:	6
Total units:	36

TOTAL PROJECTED COSTS: \$3,540,000.00

TAX CREDITS REQUESTED: \$260,171.00

TAX CREDITS RECOMMENDED: \$255,750.00

IHFA HOME FUNDS REQUESTED: \$300,000.00

IHFA HOME FUNDS RECOMMENDED: \$300,000.00

COST PER UNIT: \$98,333.00

BIN: IN-01-01100

AWARD #: CH-001-006

COMMENTS: Marion Scattered Sites involves the development of 36 single family homes. Families will have an option to purchase their homes after 15 years.

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RENTAL HOUSING TAX CREDIT PROGRAM
PROPOSED DEVELOPMENT SUMMARY

2001 Round A

PROJECT NAME: Brumfield Place Apartments

SITE LOCATION: 400 North Ford St. (Brumfield& Ford)
Princeton, IN 47670-
Gibson COUNTY

PROJECT TYPE: NC

APPLICANT/OWNER: Community Action Program of Evansville &
Vanderburg County
Alice Weathers
27 Pasco Ave.
Evansville, IN 47713-
(812) 425-4241

PRINCIPALS: Cape Development Corporation 5th/3rd Bank

OF UNITS AT EACH SET ASIDE:

60% of AMI:	2
50% of AMI:	8
40% of AMI:	8
30% of AMI:	6
Market Rate:	0

UNIT MIX:

Efficiency:	0
One bedroom:	0
Two bedroom:	16
Three bedroom:	8
Four bedroom:	0
Total units:	24

TOTAL PROJECTED COSTS: \$2,159,631.00

TAX CREDITS REQUESTED: \$117,970.00

TAX CREDITS RECOMMENDED: \$117,970.00

IHFA HOME FUNDS REQUESTED: \$225,000.00

IHFA HOME FUNDS RECOMMENDED: \$225,000.00

COST PER UNIT: \$89,985.00

BIN: IN-01-00500

AWARD #: CH-001-007

COMMENTS:

INDIANA HOUSING FINANCE AUTHORITY
RENTAL HOUSING TAX CREDIT PROGRAM
PROPOSED DEVELOPMENT SUMMARY

2001 Round A

PROJECT NAME: Millenium Place

SITE LOCATION: Muncie, IN 47302-
Delaware COUNTY

PROJECT TYPE: NC

APPLICANT/OWNER: Millenium Place I, LP
David Flaherty
8910 Purdue Road
Suite 350
Indianapolis, In 46268-
(317) 816-9300

PRINCIPALS: Millenium Place I, Inc. Alliant Capital

OF UNITS AT EACH SET ASIDE:

60% of AMI:	3
50% of AMI:	10
40% of AMI:	10
30% of AMI:	7
Market Rate:	0

UNIT MIX:

Efficiency:	0
One bedroom:	6
Two bedroom:	14
Three bedroom:	5
Four bedroom:	5
Total units:	30

TOTAL PROJECTED COSTS: \$3,573,400.00

TAX CREDITS REQUESTED: \$308,627.00

TAX CREDITS RECOMMENDED: \$305,502.00

IHFA HOME FUNDS REQUESTED: \$0.00

IHFA HOME FUNDS RECOMMENDED: \$0.00

COST PER UNIT: \$119,113.00

BIN: IN-01-01200

COMMENTS: Millennium Place Phase I calls for the demolition of existing units to be replaced through the new construction of thirty units of scattered site affordable rental housing.

INDIANA HOUSING FINANCE AUTHORITY
RENTAL HOUSING TAX CREDIT PROGRAM
PROPOSED DEVELOPMENT SUMMARY

2001 Round A

PROJECT NAME: Patriot Pointe Apartments

SITE LOCATION: 302 College Corner Avenue
Liberty, In 47353-
Union COUNTY

PROJECT TYPE: NC

APPLICANT/OWNER: Conner Community Development Corp.
James Colter
410 North Central Avenue
PO Box 861
Connersville, In 47331-
(765) 827-8954

PRINCIPALS: Patriot Pointe LLC Alliant Capital

OF UNITS AT EACH SET ASIDE:

60% of AMI:	14
50% of AMI:	14
40% of AMI:	8
30% of AMI:	0
Market Rate:	0

UNIT MIX:

Efficiency:	0
One bedroom:	0
Two bedroom:	18
Three bedroom:	12
Four bedroom:	6
Total units:	36

TOTAL PROJECTED COSTS: \$2,668,257.00

TAX CREDITS REQUESTED: \$210,195.00

TAX CREDITS RECOMMENDED: \$210,195.00

IHFA HOME FUNDS REQUESTED: \$0.00

IHFA HOME FUNDS RECOMMENDED: \$0.00

COST PER UNIT: \$74,118.00

BIN: IN-01-01400

COMMENTS: The area surrounding the development includes a church, an open area of undeveloped and, other apartment homes, and some light commercial business.

INDIANA HOUSING FINANCE AUTHORITY
RENTAL HOUSING TAX CREDIT PROGRAM
PROPOSED DEVELOPMENT SUMMARY

2001 Round A

PROJECT NAME: Heather Park Apartments

SITE LOCATION: 501-601 East 4th Street
Winchester, IN 47394-
Randolph COUNTY

PROJECT TYPE: R

APPLICANT/OWNER: BBR Vision II, LP
David Bennett
9540 Benchmark Drive
Suite G
Indianapolis, In 46240-
(317) 846-7440

PRINCIPALS:

# OF UNITS AT EACH SET ASIDE:	60% of AMI:	31
	50% of AMI:	28
	40% of AMI:	27
	30% of AMI:	0
	Market Rate:	0

UNIT MIX:	Efficiency:	0
	One bedroom:	12
	Two bedroom:	64
	Three bedroom:	10
	Four bedroom:	0
	Total units:	86

TOTAL PROJECTED COSTS: \$2,241,004.00

TAX CREDITS REQUESTED: \$34,096.00

TAX CREDITS RECOMMENDED: \$34,096.00

IHFA HOME FUNDS REQUESTED: \$0.00

IHFA HOME FUNDS RECOMMENDED: \$0.00

COST PER UNIT: \$26,058.00

BIN: IN-01-00900

COMMENTS: Heather Park Apartments is currently financed under the USDA Rural Development Section 515 program. This development is at risk of being converted to market rate housing if it is not renovated and upgraded.

INDIANA HOUSING FINANCE AUTHORITY
RENTAL HOUSING TAX CREDIT PROGRAM
PROPOSED DEVELOPMENT SUMMARY

2001 Round A

PROJECT NAME: Aspen Meadows II

SITE LOCATION: Southwest of South Terminus of Aspen Street
Salem, IN 47167-
Washington COUNTY

PROJECT TYPE: NC

APPLICANT/OWNER: Hoosier Uplands Economic Development
Corporation
David Miller
521 W. Main
Mitchell, IN 47446-
(812) 849-4457

PRINCIPALS: Shawnee Development Corp. House Investments
Credit Associates II, LLC

OF UNITS AT EACH SET ASIDE:

60% of AMI:	3
50% of AMI:	6
40% of AMI:	5
30% of AMI:	2
Market Rate:	0

UNIT MIX:

Efficiency:	0
One bedroom:	8
Two bedroom:	0
Three bedroom:	4
Four bedroom:	4
Total units:	16

TOTAL PROJECTED COSTS: \$1,229,235.00

TAX CREDITS REQUESTED: \$96,313.00

TAX CREDITS RECOMMENDED: \$96,118.00

IHFA HOME FUNDS REQUESTED: \$300,000.00

IHFA HOME FUNDS RECOMMENDED: \$300,000.00

COST PER UNIT: \$76,827.00

BIN: IN-01-00400

AWARD #: CH-001-008

COMMENTS: Aspen Meadows II will provide sorely needed affordable rental housing for Salem's low-income families. Its sloping, wooded site offers a beautiful natural setting.

INDIANA HOUSING FINANCE AUTHORITY
RENTAL HOUSING TAX CREDIT PROGRAM
PROPOSED DEVELOPMENT SUMMARY

2001 Round A

PROJECT NAME: Fort Wayne Lease Purchase

SITE LOCATION: Scattered Sites
Fort Wayne, IN 46806-
Allen COUNTY

PROJECT TYPE: NC/R

APPLICANT/OWNER: Fort Wayne Neighborhood Housing Partnership,
Inc.
John Lehner, Executive Director
525 Oxford Street
PO Box 6123
Fort Wayne, In 46896-
(219) 744-1587

PRINCIPALS: Fort Wayne Neighborhood Housing Partnership
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OF UNITS AT EACH SET ASIDE:

60% of AMI:	14
50% of AMI:	13
40% of AMI:	13
30% of AMI:	0
Market Rate:	0

UNIT MIX:

Efficiency:	0
One bedroom:	0
Two bedroom:	0
Three bedroom:	17
Four bedroom:	23
Total units:	40

TOTAL PROJECTED COSTS: \$3,599,677.00

TAX CREDITS REQUESTED: \$382,685.00

TAX CREDITS RECOMMENDED: \$381,584.00

IHFA HOME FUNDS REQUESTED: \$0.00

IHFA HOME FUNDS RECOMMENDED: \$0.00

COST PER UNIT: \$89,992.00

BIN: IN-01-00700

COMMENTS: This development will consist of 40 new single family homes in qualified census tracts located south of downtown Fort Wayne.

INDIANA HOUSING FINANCE AUTHORITY
RENTAL HOUSING TAX CREDIT PROGRAM
PROPOSED DEVELOPMENT SUMMARY

2001 Round A

PROJECT NAME: Foster's Landing Apartments

SITE LOCATION: CR 250 East
New Castle, IN 47362-
Henry COUNTY

PROJECT TYPE: NC

APPLICANT/OWNER: Deckard Realty and Development Co.
Richard E. Deckard
2295 West Bloomfield
Bloomington, IN 47403-
(812) 336-6080

PRINCIPALS: Foster's Landing, Inc. Raymond James Tax Credit
Funds

OF UNITS AT EACH SET ASIDE:

60% of AMI:	28
50% of AMI:	29
40% of AMI:	28
30% of AMI:	0
Market Rate:	5

UNIT MIX:

Efficiency:	0
One bedroom:	12
Two bedroom:	48
Three bedroom:	16
Four bedroom:	14
Total units:	90

TOTAL PROJECTED COSTS: \$6,272,500.00

TAX CREDITS REQUESTED: \$600,000.00

TAX CREDITS RECOMMENDED: \$600,000.00

IHFA HOME FUNDS REQUESTED: \$0.00

IHFA HOME FUNDS RECOMMENDED: \$0.00

COST PER UNIT: \$69,694.00

BIN: IN-01-00800

COMMENTS: This development will be situated on approximately 14 acres of land, providing for substantial greenspace. The site will be attractively landscaped and will contain a pond and walking trails.

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RENTAL HOUSING TAX CREDIT PROGRAM
PROPOSED DEVELOPMENT SUMMARY

2001 Round A

PROJECT NAME: The Lancaster

SITE LOCATION: South West Corner of 21st and Virginia
Gary, IN 46407-
Lake COUNTY

PROJECT TYPE: NC

APPLICANT/OWNER: Lancaster Apartments Limited Partnership
Larry S. Webb
3712 Hayes Street
Gary, In 46402-
(219) 887-1660

PRINCIPALS: Larry S. Webb/Barbara Webb Lend Lease REI, Inc

OF UNITS AT EACH SET ASIDE:

60% of AMI:	23
50% of AMI:	20
40% of AMI:	0
30% of AMI:	7
Market Rate:	10

UNIT MIX:

Efficiency:	0
One bedroom:	13
Two bedroom:	14
Three bedroom:	28
Four bedroom:	5
Total units:	60

TOTAL PROJECTED COSTS: \$7,097,624.00

TAX CREDITS REQUESTED: \$600,000.00

TAX CREDITS RECOMMENDED: \$555,661.00

IHFA HOME FUNDS REQUESTED:

IHFA HOME FUNDS RECOMMENDED:

COST PER UNIT: \$118,455.00

BIN: IN-01-01600

COMMENTS: The Lancaster Apartments development involves the transformation of the abandoned Dusable Arms development into a beautiful mixed-income residence.

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RENTAL HOUSING TAX CREDIT PROGRAM
PROPOSED DEVELOPMENT SUMMARY

2001 Round A

PROJECT NAME: Duck Creek Apartments

SITE LOCATION: 239 N. 13th Street
Elwood, IN 46036-
Madison COUNTY

PROJECT TYPE: A/R NC

APPLICANT/OWNER: Zion Properties
Dan Chapman
18 Boone Woods
Zionsville, IN 46077-
(317) 873-9500

PRINCIPALS: Duck Creek Holdings, LLC John Hancock
Corporate Tax Credit Fund VI, L.P.

OF UNITS AT EACH SET ASIDE:

60% of AMI:	16
50% of AMI:	15
40% of AMI:	14
30% of AMI:	0
Market Rate:	0

UNIT MIX:

Efficiency:	2
One bedroom:	2
Two bedroom:	25
Three bedroom:	4
Four bedroom:	12
Total units:	45

TOTAL PROJECTED COSTS: \$4,009,825.00

TAX CREDITS REQUESTED: \$337,179.00

TAX CREDITS RECOMMENDED: \$316,064.00

IHFA HOME FUNDS REQUESTED:

IHFA HOME FUNDS RECOMMENDED:

COST PER UNIT: \$89,107.00

BIN: IN-01-00600

COMMENTS:

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PROPOSED DEVELOPMENT SUMMARY

2001 Round A

PROJECT NAME: Fort Wayne Renaissance Homes

SITE LOCATION: Hanna Creighton Neighborhood
Fort Wayne, IN 46802-
Allen COUNTY

PROJECT TYPE: NC

APPLICANT/OWNER: D.R.E.
Dennis R. Egidi
800 S. Milwaukee Avenue
Suite 170
Libertyville, IL 60048-3268
(847) 816-6400

PRINCIPALS: Dennis R. Egidi

OF UNITS AT EACH SET ASIDE:

60% of AMI:	0
50% of AMI:	15
40% of AMI:	15
30% of AMI:	17
Market Rate:	0

UNIT MIX:

Efficiency:	0
One bedroom:	0
Two bedroom:	0
Three bedroom:	0
Four bedroom:	47
Total units:	47

TOTAL PROJECTED COSTS: \$4,699,814.00

TAX CREDITS REQUESTED: \$483,996.00

TAX CREDITS RECOMMENDED: \$472,559.00

IHFA HOME FUNDS REQUESTED: \$0.00

IHFA HOME FUNDS RECOMMENDED: \$0.00

COST PER UNIT: \$99,996.00

BIN: IN-00-01500

COMMENTS:

INDIANA HOUSING FINANCE AUTHORITY
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PROPOSED DEVELOPMENT SUMMARY

2001 Round A

PROJECT NAME: Cameron Court Apartments

SITE LOCATION: 10635 Seiler Road
New Haven, In 46774-
Allen COUNTY

PROJECT TYPE: NC

APPLICANT/OWNER: Herman Associates, Inc.
Thomas E. Herman
737 East 86th Street
Indianapolis, In 46240-
(317) 255-3111

PRINCIPALS: Cameron Courts-New Haven, LLC House
Investments/Future Choices, Inc.

OF UNITS AT EACH SET ASIDE:

60% of AMI:	25
50% of AMI:	26
40% of AMI:	25
30% of AMI:	4
Market Rate:	0

UNIT MIX:

Efficiency:	0
One bedroom:	4
Two bedroom:	40
Three bedroom:	24
Four bedroom:	12
Total units:	80

TOTAL PROJECTED COSTS: \$5,597,383.00

TAX CREDITS REQUESTED: \$432,134.00

TAX CREDITS RECOMMENDED: \$432,134.00

IHFA HOME FUNDS REQUESTED: \$0.00

IHFA HOME FUNDS RECOMMENDED: \$0.00

COST PER UNIT: \$69,967.00

BIN: IN-01-01700

COMMENTS: