

INDIANA HOUSING & COMMUNITY DEVELOPMENT AUTHORITY
MULTI – FAMILY PRIVATE ACTIVITY BOND VOLUME PROGRAM
PROPOSED DEVELOPMENT SUMMARY

2005B-B Bond Round

PROJECT NAME: Arbors of South Towne Square Apartments

SITE LOCATION: 7915 Decatur Road
Fort Wayne, IN 46816

PROJECT TYPE: AR

APPLICANT/OWNER: Arbors of South Towne Square Apartments, L.P.
John Joyce
26949 Chagrin Blvd.
Suite 208
Beachwood, OH 44122
(216) 360-8333

PRINCIPALS: Arbors of South Towne Square Housing,
Paramount Financial Group, Inc.

OF UNITS AT EACH SET ASIDE:

60% of AMI:	0
50% of AMI:	145
40% of AMI:	45
30% of AMI:	24
Market Rate:	0

UNIT MIX:

Efficiency:	0
One bedroom:	214
Two bedroom:	0
Three bedroom:	0
Four bedroom:	0
Total units:	214

TOTAL PROJECTED COSTS: \$10,308,241.00

BOND VOLUME CAP REQUEST: \$6,000,000.00

BOND VOLUME CAP RECOMMENDED: \$6,000,000.00

ANTICIPATED CREDIT AMOUNT: \$304,071.00

COST PER UNIT: \$47,375.00

APPLICANT #: 2005B-B-001

BIN: IN-05-02600

COMMENTS: The proposed elderly development will provide a community room with kitchen, game & library room, computer center with internet access, garden and picnic area for tenants to use.

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PROJECT NAME: Cambridge Station Apartments, Phase II

SITE LOCATION: 523 Tomahawk Trail
Indianapolis, IN 46214

PROJECT TYPE: AR

APPLICANT/OWNER: LDG-Fox Run, LLC
Chris Dischinger
1473 South 4th Street
Louisville, KY 40208
(502) 638-0534

PRINCIPALS: LDG Foc Run, LLC, MMA Financial, LLC

OF UNITS AT EACH SET ASIDE:

60% of AMI:	119
50% of AMI:	124
40% of AMI:	0
30% of AMI:	0
Market Rate:	13

UNIT MIX:

Efficiency:	0
One bedroom:	48
Two bedroom:	152
Three bedroom:	56
Four bedroom:	0
Total units:	256

TOTAL PROJECTED COSTS: \$14,402,280.00

BOND VOLUME CAP REQUEST: \$11,100,000.00

BOND VOLUME CAP RECOMMENDED: \$11,100,000.00

ANTICIPATED CREDIT AMOUNT: \$344,130.00

COST PER UNIT: \$52,353.00

APPLICANT #: 2005B-B-002

BIN: IN-05-02700

COMMENTS: Rehabilitation of the Development will include extensive exterior and unit system replacements while interior improvements will include replacing items that are antiquated or at the end of their useful life.

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PROJECT NAME: Greystone Apartments of Noblesville

SITE LOCATION: 1/2 mile west of northwest corner of River Road
St
Noblesville, IN 46060

PROJECT TYPE: NC

APPLICANT/OWNER: Pedcor Investments-2005-LXXXI, L.P.
Thomas G. Crowe
770 3rd Avenue SW
Carmel, IN 46032
(317) 587-0341

PRINCIPALS: GreyStone Housing Company, LLC, Pedcor
Investments, LLC

OF UNITS AT EACH SET ASIDE:

60% of AMI:	115
50% of AMI:	121
40% of AMI:	0
30% of AMI:	0
Market Rate:	0

UNIT MIX:

Efficiency:	0
One bedroom:	96
Two bedroom:	124
Three bedroom:	16
Four bedroom:	0
Total units:	236

TOTAL PROJECTED COSTS: \$21,442,716.00

BOND VOLUME CAP REQUEST: \$12,550,000.00

BOND VOLUME CAP RECOMMENDED: \$12,550,000.00

ANTICIPATED CREDIT AMOUNT: \$710,567.00

COST PER UNIT: \$86,834.00

APPLICANT #: 2005B-B-003

BIN: IN-05-02800

COMMENTS: The proposed family community will enjoy a clubhouse, fitness center, business center, pool, playground and a lake.