



**INDIANA HOUSING & COMMUNITY DEVELOPMENT AUTHORITY**  
**RENTAL HOUSING TAX CREDIT (RHTC) PROGRAM**  
**PROPOSED DEVELOPMENT SUMMARY**  
**2026A-B Bond Round**

PROJECT NAME: Oak Knoll Renaissance

SITE LOCATION: 4200 West 23<sup>rd</sup> Court  
Gary, IN 46404

PROJECT TYPE: Rehabilitation  
PROJECT DESIGNATION: Family

DEVELOPER: Oak Knoll Developer, LLC

PRINCIPALS: Oak Knoll GP, LLC  
Essence, LLC  
Jamar Adams

**# OF UNITS AT EACH SET ASIDE**

|              |     |
|--------------|-----|
| 80% of AMI:  | 0   |
| 60% of AMI:  | 256 |
| 50% of AMI:  | 0   |
| 40% of AMI:  | 0   |
| 30% of AMI:  | 0   |
| Market Rate: | 0   |

**UNIT MIX**

|                |     |
|----------------|-----|
| Efficiency:    | 0   |
| One bedroom:   | 28  |
| Two bedroom:   | 102 |
| Three bedroom: | 102 |
| Four bedroom:  | 24  |
| Total units:   | 256 |

TOTAL PROJECTED COSTS: \$50,000,143  
TOTAL COST PER UNIT: \$195,313

CREDITS REQUESTED: \$2,235,540  
CREDITS RECOMMENDED: \$2,235,540  
BOND VOLUME REQUESTED: \$26,024,000  
BOND VOLUME RECOMMENDED: \$26,024,000  
DEVELOPMENT FUND REQUESTED: \$0  
DEVELOPMENT FUND RECOMMENDED: \$0

APPLICANT NUMBER: 2026A-B-001  
BIN NUMBER: IN-26-00100  
DEVELOPMENT FUND LOAN NUMBER: N/A  
SELF SCORE: 59.5  
IHCDA SCORE: 60.5

**Award Date: July 24, 2025**



**INDIANA HOUSING & COMMUNITY DEVELOPMENT AUTHORITY**  
**RENTAL HOUSING TAX CREDIT (RHTC) PROGRAM**  
**PROPOSED DEVELOPMENT SUMMARY**  
**2026A-B Bond Round**

PROJECT NAME: Stadium Flats

SITE LOCATION: 504 South Lafayette Boulevard  
South Bend, IN 46601

PROJECT TYPE: New Construction  
PROJECT DESIGNATION: Family

DEVELOPER: RealAmerica Development, LLC

PRINCIPALS: Stadium Flats GP, LLC  
Michael S. Surak Descendants Trust

**# OF UNITS AT EACH SET ASIDE**

|              |    |
|--------------|----|
| 80% of AMI:  | 0  |
| 70% of AMI:  | 10 |
| 60% of AMI:  | 72 |
| 50% of AMI:  | 10 |
| 30% of AMI:  | 0  |
| Market Rate: | 0  |

**UNIT MIX**

|                |    |
|----------------|----|
| Efficiency:    | 4  |
| One bedroom:   | 38 |
| Two bedroom:   | 44 |
| Three bedroom: | 6  |
| Four bedroom:  | 0  |
| Total units:   | 92 |

TOTAL PROJECTED COSTS: \$22,903,604  
TOTAL COST PER UNIT: \$248,952

CREDITS REQUESTED: \$1,141,787  
CREDITS RECOMMENDED: \$1,141,787  
BOND VOLUME REQUESTED: \$12,075,000  
BOND VOLUME RECOMMENDED: \$12,075,000  
DEVELOPMENT FUND REQUESTED: \$500,000  
DEVELOPMENT FUND RECOMMENDED: \$500,000

APPLICANT NUMBER: 2026A-B-002  
BIN NUMBER: IN-26-00200  
DEVELOPMENT FUND LOAN NUMBER: DFL-025-108  
SELF SCORE: 69.0  
IHCDA SCORE: 65.0

**Award Date: August 28, 2025**



**INDIANA HOUSING & COMMUNITY DEVELOPMENT AUTHORITY**  
**RENTAL HOUSING TAX CREDIT (RHTC) PROGRAM**  
**PROPOSED DEVELOPMENT SUMMARY**  
**2026A-B Bond Round**

PROJECT NAME: Cambridge Square North Apartments

SITE LOCATION: 7110 Township Line Road  
Indianapolis, IN 46260

PROJECT TYPE: Rehabilitation  
PROJECT DESIGNATION: Family

DEVELOPER: GBG LIHTC Development, LLC

PRINCIPALS: Glick Cambridge Square North Investor, LLC  
Glick Housing Foundation

**# OF UNITS AT EACH SET ASIDE**

|              |     |
|--------------|-----|
| 80% of AMI:  | 0   |
| 60% of AMI:  | 380 |
| 50% of AMI:  | 0   |
| 40% of AMI:  | 0   |
| 30% of AMI:  | 0   |
| Market Rate: | 0   |

**UNIT MIX**

|                |     |
|----------------|-----|
| Efficiency:    | 0   |
| One bedroom:   | 268 |
| Two bedroom:   | 90  |
| Three bedroom: | 22  |
| Four bedroom:  | 0   |
| Total units:   | 380 |

|                        |              |
|------------------------|--------------|
| TOTAL PROJECTED COSTS: | \$61,822,989 |
| TOTAL COST PER UNIT:   | \$162,692    |

|                               |              |
|-------------------------------|--------------|
| CREDITS REQUESTED:            | \$2,247,072  |
| CREDITS RECOMMENDED:          | \$2,247,072  |
| BOND VOLUME REQUESTED:        | \$32,233,727 |
| BOND VOLUME RECOMMENDED:      | \$32,233,727 |
| DEVELOPMENT FUND REQUESTED:   | \$0          |
| DEVELOPMENT FUND RECOMMENDED: | \$0          |

|                               |             |
|-------------------------------|-------------|
| APPLICANT NUMBER:             | 2026A-B-004 |
| BIN NUMBER:                   | IN-26-00300 |
| DEVELOPMENT FUND LOAN NUMBER: | N/A         |
| SELF SCORE:                   | 65.0        |
| IHCDA SCORE:                  | 68.0        |

**Award Date: August 28, 2025**



**INDIANA HOUSING & COMMUNITY DEVELOPMENT AUTHORITY**  
**RENTAL HOUSING TAX CREDIT (RHTC) PROGRAM**  
**PROPOSED DEVELOPMENT SUMMARY**  
**2026A-B Bond Round**

PROJECT NAME: Eastfield Reserve

SITE LOCATION: 3200 N Burkhardt Rd  
Evansville, IN 47715

PROJECT TYPE: New Construction  
PROJECT DESIGNATION: Family

DEVELOPER: Marian Development Group

PRINCIPALS: Eastfield Reserve GP, LLC  
JLB Eastfield Reserve, LLC

**# OF UNITS AT EACH SET ASIDE**

80% of AMI: 0  
70% of AMI: 0  
60% of AMI: 264  
50% of AMI: 0  
30% of AMI: 0  
Market Rate: 0

**UNIT MIX**

Efficiency: 0  
One bedroom: 84  
Two bedroom: 108  
Three bedroom: 72  
Four bedroom: 0  
Total units: 264

TOTAL PROJECTED COSTS: \$62,158,731  
TOTAL COST PER UNIT: \$235,450

CREDITS REQUESTED: \$2,809,350  
CREDITS RECOMMENDED: \$2,809,350  
BOND VOLUME REQUESTED: \$30,300,000  
BOND VOLUME RECOMMENDED: \$30,300,000  
DEVELOPMENT FUND REQUESTED: \$0  
DEVELOPMENT FUND RECOMMENDED: \$0

APPLICANT NUMBER: 2026A-B-003  
BIN NUMBER: IN-26-00400  
DEVELOPMENT FUND LOAN NUMBER: N/A  
SELF SCORE: 54.50  
IHCDA SCORE: 53.50

**Award Date: August 28, 2025**



**INDIANA HOUSING & COMMUNITY DEVELOPMENT AUTHORITY**  
**RENTAL HOUSING TAX CREDIT (RHTC) PROGRAM**  
**PROPOSED DEVELOPMENT SUMMARY**  
**2026A-B Bond Round**

PROJECT NAME: The Grove at Pleasant Run

SITE LOCATION: 2852 E County Line Rd  
Indianapolis, IN 46227

PROJECT TYPE: New Construction  
PROJECT DESIGNATION: Family

DEVELOPER: TWG Development, LLC

PRINCIPALS: TWG GP V, LLC

**# OF UNITS AT EACH SET ASIDE**

80% of AMI: 0  
70% of AMI: 0  
60% of AMI: 160  
50% of AMI: 10  
30% of AMI: 0  
Market Rate: 0

**UNIT MIX**

Efficiency: 0  
One bedroom: 32  
Two bedroom: 64  
Three bedroom: 64  
Four bedroom: 0  
Total units: 160

TOTAL PROJECTED COSTS: \$41,325,143  
TOTAL COST PER UNIT: \$258,282

CREDITS REQUESTED: \$1,944,396  
CREDITS RECOMMENDED: \$1,944,396  
BOND VOLUME REQUESTED: \$21,100,000  
BOND VOLUME RECOMMENDED: \$21,100,000  
DEVELOPMENT FUND REQUESTED: \$0  
DEVELOPMENT FUND RECOMMENDED: \$0

APPLICANT NUMBER: 2026A-B-005  
BIN NUMBER: IN-26-00500  
DEVELOPMENT FUND LOAN NUMBER: N/A  
SELF SCORE: 75.0  
IHCDA SCORE: 75.0

**Award Date: September 25, 2025**



**INDIANA HOUSING & COMMUNITY DEVELOPMENT AUTHORITY**  
**RENTAL HOUSING TAX CREDIT (RHTC) PROGRAM**  
**PROPOSED DEVELOPMENT SUMMARY**  
**2026A-B Bond Round**

PROJECT NAME: Central at Old Southside

SITE LOCATION: 1406 & 1419 South Capitol Avenue  
1472 South Illinois Street  
Indianapolis, IN 46225

PROJECT TYPE: New Construction

PROJECT DESIGNATION: Family

DEVELOPER: Union Development Holdings, LLC

PRINCIPALS: Union Development Holdings, LLC  
Kyle Bach  
Union Development Holdings II, LLC  
Tom Tomaszewski

**# OF UNITS AT EACH SET ASIDE**

|              |     |
|--------------|-----|
| 80% of AMI:  | 0   |
| 70% of AMI:  | 0   |
| 60% of AMI:  | 216 |
| 50% of AMI:  | 11  |
| 30% of AMI:  | 0   |
| Market Rate: | 0   |

**UNIT MIX**

|                |     |
|----------------|-----|
| Efficiency:    | 0   |
| One bedroom:   | 77  |
| Two bedroom:   | 106 |
| Three bedroom: | 44  |
| Four bedroom:  | 0   |
| Total units:   | 227 |

TOTAL PROJECTED COSTS: \$65,040,445

TOTAL COST PER UNIT: \$286,522

CREDITS REQUESTED: \$3,014,286

CREDITS RECOMMENDED: \$3,014,286

BOND VOLUME REQUESTED: \$33,500,000

BOND VOLUME RECOMMENDED: \$33,500,000

DEVELOPMENT FUND REQUESTED: \$500,000

DEVELOPMENT FUND RECOMMENDED: \$500,000

APPLICANT NUMBER: 2026A-B-006

BIN NUMBER: IN-26-00600

DEVELOPMENT FUND LOAN NUMBER: DFL-025-110

SELF SCORE: 62.50

IHCDA SCORE: 58.50

**Award Date: September 25, 2025**



**INDIANA HOUSING & COMMUNITY DEVELOPMENT AUTHORITY**  
**RENTAL HOUSING TAX CREDIT (RHTC) PROGRAM**  
**PROPOSED DEVELOPMENT SUMMARY**  
**2026A-B Bond Round**

PROJECT NAME: Cambridge Square of Greenwood

SITE LOCATION: 1160 Southbridge Drive  
Greenwood, IN 46240

PROJECT TYPE: Rehabilitation  
PROJECT DESIGNATION: Family

DEVELOPER: GBG LIHTC Development LLC

PRINCIPALS: Glick Apartment Holdings LLC

| <u># OF UNITS AT EACH SET ASIDE</u> |     | <u>UNIT MIX</u> |     |
|-------------------------------------|-----|-----------------|-----|
| 80% of AMI:                         | 0   | Efficiency:     | 0   |
| 70% of AMI:                         | 0   | One bedroom:    | 138 |
| 60% of AMI:                         | 186 | Two bedroom:    | 38  |
| 50% of AMI:                         | 0   | Three bedroom:  | 10  |
| 30% of AMI:                         | 0   | Four bedroom:   | 0   |
| Market Rate:                        | 0   | Total units:    | 186 |

TOTAL PROJECTED COSTS: \$36,128,045  
TOTAL COST PER UNIT: \$194,237

CREDITS REQUESTED: \$1,270,310  
CREDITS RECOMMENDED: \$1,270,310  
BOND VOLUME REQUESTED: \$18,440,000  
BOND VOLUME RECOMMENDED: \$18,440,000  
DEVELOPMENT FUND REQUESTED: \$0  
DEVELOPMENT FUND RECOMMENDED: \$0

APPLICANT NUMBER: 2026A-B-007  
BIN NUMBER: IN-26-00700  
DEVELOPMENT FUND LOAN NUMBER: N/A  
SELF SCORE: 64.0  
IHCDA SCORE: 60.5

**Award Date: November 20, 2025**



**INDIANA HOUSING & COMMUNITY DEVELOPMENT AUTHORITY**  
**RENTAL HOUSING TAX CREDIT (RHTC) PROGRAM**  
**PROPOSED DEVELOPMENT SUMMARY**  
**2026A-B Bond Round**

PROJECT NAME: Cambridge Square of Beech Grove

SITE LOCATION: 335 Churchman Place  
Beech Grove, IN

PROJECT TYPE: Rehabilitation  
PROJECT DESIGNATION: Age-Restricted

DEVELOPER: Gene B. Glick Company, Inc.

PRINCIPALS: Glick Apartment Holdings

**# OF UNITS AT EACH SET ASIDE**

80% of AMI: 0  
70% of AMI: 0  
60% of AMI: 126  
50% of AMI: 0  
30% of AMI: 0

Market Rate: 0

**UNIT MIX**

Efficiency: 0  
One bedroom: 126  
Two bedroom: 0  
Three bedroom: 0  
Four bedroom: 0  
Total units: 126

TOTAL PROJECTED COSTS: \$25,232,979  
TOTAL COST PER UNIT: \$200,262

CREDITS REQUESTED: \$1,033,558  
CREDITS RECOMMENDED: \$1,033,558  
BOND VOLUME REQUESTED: \$12,800,000  
BOND VOLUME RECOMMENDED: \$12,800,000  
DEVELOPMENT FUND REQUESTED: \$0  
DEVELOPMENT FUND RECOMMENDED: \$0

APPLICANT NUMBER: 2026A-B-008  
BIN NUMBER: IN-26-00800  
DEVELOPMENT FUND LOAN NUMBER: N/A  
SELF SCORE: 58.5  
IHCDA SCORE: 56.0

**Award Date: November 20, 2025**





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**PROPOSED DEVELOPMENT SUMMARY**  
**2026A-B Bond Round**

PROJECT NAME: Renaissance Towers

SITE LOCATION: 524 Michigan Street  
Hammond, IN 46320

PROJECT TYPE: Rehabilitation  
PROJECT DESIGNATION: Family, Age-Restricted

DEVELOPER: Sena Affordable Communities LLC

PRINCIPALS: Sena Affordable Communities LLC  
SAC Real Estate Owner II LLC

**# OF UNITS AT EACH SET ASIDE**

|              |     |
|--------------|-----|
| 80% of AMI:  | 150 |
| 70% of AMI:  | 0   |
| 60% of AMI:  | 120 |
| 40% of AMI:  | 90  |
| 30% of AMI:  | 90  |
| Market Rate: | 0   |

**UNIT MIX**

|                |     |
|----------------|-----|
| Efficiency:    | 0   |
| One bedroom:   | 180 |
| Two bedroom:   | 174 |
| Three bedroom: | 96  |
| Four bedroom:  | 0   |
| Total units:   | 450 |

TOTAL PROJECTED COSTS: \$133,428,803  
TOTAL COST PER UNIT: \$296,508

CREDITS REQUESTED: \$5,331,326  
CREDITS RECOMMENDED: \$5,331,326  
BOND VOLUME REQUESTED: \$65,000,000  
BOND VOLUME RECOMMENDED: \$65,000,000  
DEVELOPMENT FUND REQUESTED: \$0  
DEVELOPMENT FUND RECOMMENDED: \$0

APPLICANT NUMBER: 2026A-B-009  
BIN NUMBER: IN-26-00900  
DEVELOPMENT FUND LOAN NUMBER: N/A  
SELF SCORE: 62.5  
IHCDA SCORE: 61.5

**Award Date: November 20, 2025**



**INDIANA HOUSING & COMMUNITY DEVELOPMENT AUTHORITY**  
**RENTAL HOUSING TAX CREDIT (RHTC) PROGRAM**  
**PROPOSED DEVELOPMENT SUMMARY**  
**2026A-B Bond Round**

PROJECT NAME: New Albany RAD

SITE LOCATION: 1 Wolfe Trace; 201-421 Crystal Court; 405 A/B Ealy St.  
New Albany, IN 47150

PROJECT TYPE: Rehabilitation  
PROJECT DESIGNATION: Family

DEVELOPER: Southern Indiana Community Housing Corporation

PRINCIPALS: Southern Indiana Community Housing Corporation

**# OF UNITS AT EACH SET ASIDE**

80% of AMI: 0  
70% of AMI: 0  
60% of AMI: 125  
40% of AMI: 0  
30% of AMI: 0

Market Rate: 0

**UNIT MIX**

Efficiency: 0  
One bedroom: 107  
Two bedroom: 12  
Three bedroom: 6  
Four bedroom: 0  
Total units: 125

TOTAL PROJECTED COSTS: \$16,674,004  
TOTAL COST PER UNIT: \$133,392

CREDITS REQUESTED: \$576,103  
CREDITS RECOMMENDED: \$576,103  
BOND VOLUME REQUESTED: \$7,766,335  
BOND VOLUME RECOMMENDED: \$7,766,335  
DEVELOPMENT FUND REQUESTED: \$0  
DEVELOPMENT FUND RECOMMENDED: \$0

APPLICANT NUMBER: 2026A-B-011  
BIN NUMBER: IN-26-01000  
DEVELOPMENT FUND LOAN NUMBER: N/A  
SELF SCORE: 57.1  
IHCDA SCORE: 60.1

**Award Date: November 20, 2025**



**INDIANA HOUSING & COMMUNITY DEVELOPMENT AUTHORITY**  
**RENTAL HOUSING TAX CREDIT (RHTC) PROGRAM**  
**PROPOSED DEVELOPMENT SUMMARY**  
**2026A-B Bond Round**

PROJECT NAME: Garfield Towers

SITE LOCATION: 2200 Garfield Avenue  
Terre Haute, IN 47804

PROJECT TYPE: Historic Rehabilitation  
PROJECT DESIGNATION: Age-Restricted

DEVELOPER: Brinshore Development, LLC  
Low Income Housing Development Corporation of  
Terre Haute

PRINCIPALS: Brinshore Development, LLC  
Brint Development, Inc.  
RJS Real Estate Service, Inc.  
Low Income Housing Development Corporation of  
Terre Haute

**# OF UNITS AT EACH SET ASIDE**

|              |    |
|--------------|----|
| 80% of AMI:  | 0  |
| 70% of AMI:  | 0  |
| 60% of AMI:  | 76 |
| 50% of AMI:  | 45 |
| 30% of AMI:  | 31 |
| Market Rate: | 0  |

**UNIT MIX**

|                |     |
|----------------|-----|
| Efficiency:    | 0   |
| One bedroom:   | 150 |
| Two bedroom:   | 2   |
| Three bedroom: | 0   |
| Four bedroom:  | 0   |
| Total units:   | 152 |

|                        |              |
|------------------------|--------------|
| TOTAL PROJECTED COSTS: | \$41,525,833 |
| TOTAL COST PER UNIT:   | \$273,196    |

|                               |              |
|-------------------------------|--------------|
| CREDITS REQUESTED:            | \$1,623,623  |
| CREDITS RECOMMENDED:          | \$1,623,623  |
| BOND VOLUME REQUESTED:        | \$13,382,983 |
| BOND VOLUME RECOMMENDED:      | \$13,382,983 |
| DEVELOPMENT FUND REQUESTED:   | \$500,000    |
| DEVELOPMENT FUND RECOMMENDED: | \$500,000    |

|                               |             |
|-------------------------------|-------------|
| APPLICANT NUMBER:             | 2026A-B-012 |
| BIN NUMBER:                   | IN-26-01100 |
| DEVELOPMENT FUND LOAN NUMBER: | DFL-025-111 |
| SELF SCORE:                   | 99.0        |
| IHCDA SCORE:                  | 92.0        |

**Award Date: November 20, 2025**



**INDIANA HOUSING & COMMUNITY DEVELOPMENT AUTHORITY**  
**RENTAL HOUSING TAX CREDIT (RHTC) PROGRAM**  
**PROPOSED DEVELOPMENT SUMMARY**  
**2026A-B Bond Round**

PROJECT NAME: Beacon Heights

SITE LOCATION: 2210 Beacon Street  
Fort Wayne, IN 46805

PROJECT TYPE: Historic Rehabilitation  
PROJECT DESIGNATION: Family

DEVELOPER: Brinshore Development, LLC  
Housing Opportunities of Fort Wayne, Inc.

PRINCIPALS: Brinshore Development, LLC  
Brint Development, Inc.  
RJS Real Estate Service, Inc.  
Beacon Heights HOFW, LLC  
HOFW

**# OF UNITS AT EACH SET ASIDE**

80% of AMI: 0  
70% of AMI: 0  
60% of AMI: 50  
50% of AMI: 30  
30% of AMI: 20

Market Rate: 0

**UNIT MIX**

Efficiency: 0  
One bedroom: 96  
Two bedroom: 4  
Three bedroom: 0  
Four bedroom: 0  
Total units: 100

TOTAL PROJECTED COSTS: \$30,904,713  
TOTAL COST PER UNIT: \$309,047

CREDITS REQUESTED: \$1,172,508  
CREDITS RECOMMENDED: \$1,172,508  
BOND VOLUME REQUESTED: \$10,134,330  
BOND VOLUME RECOMMENDED: \$10,134,330  
DEVELOPMENT FUND REQUESTED: \$500,000  
DEVELOPMENT FUND RECOMMENDED: \$500,000

APPLICANT NUMBER: 2026A-B-013  
BIN NUMBER: IN-26-01200  
DEVELOPMENT FUND LOAN NUMBER: DFL-025-112  
SELF SCORE: 91.5  
IHCDA SCORE: 91.0

**Award Date: November 20, 2025**



**INDIANA HOUSING & COMMUNITY DEVELOPMENT AUTHORITY**  
**RENTAL HOUSING TAX CREDIT (RHTC) PROGRAM**  
**PROPOSED DEVELOPMENT SUMMARY**  
**2026A-B Bond Round**

PROJECT NAME: Foulkes Village

SITE LOCATION: 2 Foulkes Drive  
Terre Haute, IN 47802

PROJECT TYPE: Rehabilitation  
PROJECT DESIGNATION: Family

DEVELOPER: Brinshore Development, LLC  
Low Income Housing Development Corporation of Terre Haute

PRINCIPALS: Brinshore Development, LLC  
Brint Development, Inc.  
RJS Real Estate Service, Inc.  
Low Income Housing Development Corporation of Terre Haute

**# OF UNITS AT EACH SET ASIDE**

|              |    |
|--------------|----|
| 80% of AMI:  | 0  |
| 70% of AMI:  | 0  |
| 60% of AMI:  | 48 |
| 50% of AMI:  | 29 |
| 30% of AMI:  | 20 |
| Market Rate: | 0  |

**UNIT MIX**

|                |    |
|----------------|----|
| Efficiency:    | 0  |
| One bedroom:   | 12 |
| Two bedroom:   | 35 |
| Three bedroom: | 38 |
| Four bedroom:  | 12 |
| Total units:   | 97 |

|                        |              |
|------------------------|--------------|
| TOTAL PROJECTED COSTS: | \$40,081,419 |
| TOTAL COST PER UNIT:   | \$413,211    |

|                               |              |
|-------------------------------|--------------|
| CREDITS REQUESTED:            | \$1,768,975  |
| CREDITS RECOMMENDED:          | \$1,768,975  |
| BOND VOLUME REQUESTED:        | \$13,027,137 |
| BOND VOLUME RECOMMENDED:      | \$13,027,137 |
| DEVELOPMENT FUND REQUESTED:   | \$500,000    |
| DEVELOPMENT FUND RECOMMENDED: | \$500,000    |

|                               |             |
|-------------------------------|-------------|
| APPLICANT NUMBER:             | 2026A-B-016 |
| BIN NUMBER:                   | IN-26-01300 |
| DEVELOPMENT FUND LOAN NUMBER: | DFL-025-113 |
| SELF SCORE:                   | 82.0        |
| IHCDA SCORE:                  | 77.0        |

**Award Date: November 20, 2025**



**INDIANA HOUSING & COMMUNITY DEVELOPMENT AUTHORITY**  
**RENTAL HOUSING TAX CREDIT (RHTC) PROGRAM**  
**PROPOSED DEVELOPMENT SUMMARY**  
**2026A-B Bond Round**

PROJECT NAME: Stone Lake Apartments I

SITE LOCATION: 2913 East Hanna Avenue  
Indianapolis, IN 46227

PROJECT TYPE: Rehabilitation  
PROJECT DESIGNATION: Family

DEVELOPER: Atrium SL Development LLC  
SAPCO Development LLC

PRINCIPALS: Atrium Housing, Inc.  
Atrium Manager LLC

**# OF UNITS AT EACH SET ASIDE**

|              |    |
|--------------|----|
| 80% of AMI:  | 5  |
| 70% of AMI:  | 92 |
| 60% of AMI:  | 67 |
| 50% of AMI:  | 33 |
| 40% of AMI:  | 34 |
| 30% of AMI:  | 5  |
| Market Rate: | 0  |

**UNIT MIX**

|                |     |
|----------------|-----|
| Efficiency:    | 0   |
| One bedroom:   | 116 |
| Two bedroom:   | 120 |
| Three bedroom: | 0   |
| Four bedroom:  | 0   |
| Total units:   | 236 |

TOTAL PROJECTED COSTS: \$57,159,369  
TOTAL COST PER UNIT: \$242,201

CREDITS REQUESTED: \$2,426,396  
CREDITS RECOMMENDED: \$2,426,396  
BOND VOLUME REQUESTED: \$28,864,412  
BOND VOLUME RECOMMENDED: \$28,864,412  
DEVELOPMENT FUND REQUESTED: \$0  
DEVELOPMENT FUND RECOMMENDED: \$0

APPLICANT NUMBER: 2026A-B-017  
BIN NUMBER: IN-26-01400  
DEVELOPMENT FUND LOAN NUMBER: N/A  
SELF SCORE: 60.0  
IHCDA SCORE: 56.5

**Award Date: November 20, 2025**



**INDIANA HOUSING & COMMUNITY DEVELOPMENT AUTHORITY**  
**RENTAL HOUSING TAX CREDIT (RHTC) PROGRAM**  
**PROPOSED DEVELOPMENT SUMMARY**  
**2026A-B Bond Round**

PROJECT NAME: Karl King Riverbend Tower

SITE LOCATION: 515 East Monroe Street  
South Bend, IN 46601

PROJECT TYPE: Rehabilitation  
PROJECT DESIGNATION: Age-Restricted

DEVELOPER: L120 Holdings LLC

PRINCIPALS: Adam Mermelstein  
Azi Mandel

**# OF UNITS AT EACH SET ASIDE**

80% of AMI: 0  
70% of AMI: 0  
60% of AMI: 109  
50% of AMI: 66  
30% of AMI: 44  
Market Rate: 0

**UNIT MIX**

Efficiency: 0  
One bedroom: 219  
Two bedroom: 0  
Three bedroom: 0  
Four bedroom: 0  
Total units: 219

TOTAL PROJECTED COSTS: \$59,877,536  
TOTAL COST PER UNIT: \$273,413

CREDITS REQUESTED: \$2,468,809  
CREDITS RECOMMENDED: \$2,468,809  
BOND VOLUME REQUESTED: \$31,200,000  
BOND VOLUME RECOMMENDED: \$31,200,000  
DEVELOPMENT FUND REQUESTED: \$0  
DEVELOPMENT FUND RECOMMENDED: \$0

APPLICANT NUMBER: 2026A-B-018  
BIN NUMBER: IN-26-01500  
DEVELOPMENT FUND LOAN NUMBER: N/A  
SELF SCORE: 66.5  
IHCDA SCORE: 61.0

**Award Date: November 20, 2025**