



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

Held: February 27, 2025

A regular meeting of the Board of Directors of the Indiana Housing and Community Development Authority ("IHCDA" or "Authority") was held on Thursday, February 27, 2025 at IHCDA offices located at 30 S. Meridian Street, Suite 825, Indianapolis, Indiana 46204.

The following individuals were present at the meeting: Gregg Puls (Lieutenant Governor designee); Abhi Reddy (Treasurer of State designee); Mark Pascarella (Public Finance Director designee); Matt Rayburn (IHCDA Deputy Executive Director); members of the staff of the Authority and the public. Andy Place, Sr. attended virtually. Board Members Chad Greiwe and Tom McGowan were not present. Board Member G. Michael Schopmeyer was not present for the initial roll call, but joined the meeting virtually prior to the vote for Community Housing Development Organizations (CHDO) Predevelopment Loan- New Hope Services.

Mark Pascarella, designee for Public Finance Director Dan Huge, served as Chair of the meeting and upon noting the presence of a quorum, called the meeting to order. Lauren Tillery served as Board Secretary.

I. Approval of Minutes

A. Meeting Minutes

A motion was made by Abhi Reddy to approve the January 23, 2025, Meeting Minutes, which was seconded by Andy Place, Sr. G. Michael Schopmeyer was not present for this vote. The motion passed unanimously by roll call.

RESOLVED, the Minutes of the Board meeting held on January 23, 2025, are hereby approved to be placed in the Minute Book of the Authority.

II. Real Estate Department

A. Recommendations for Noncompetitive Bond Volume/4% Credits

Chairperson Pascarella recognized Emily Castro who presented the Recommendations for Noncompetitive Bond Volume/4% Credits board memo.

Background

IHCDA is empowered to act as the housing credit agency for the State 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 affordable rental housing. This may be accomplished by new construction and rehabilitation of existing structures.

Process

On April 9, 2024, IHCDCA began the 2025A-B noncompetitive bond round for multi-family bond volume.

IHCDCA's Real Estate Development Department utilizes its 2025 QAP criteria, including Schedule D, to review noncompetitive bond applications. Applications are reviewed through a due diligence process which includes financial analysis, technical review, market study review, verification of the capital needs assessment for proposed rehabilitation developments, and determination of final score. The Development Summary Sheets are attached hereto as **Exhibits A and B.**

Recommendation

Staff recommends that the Board approve tax credit and bond volume allocations for the two developments listed in Table A below.

Table A

BIN #	Development Name	4% LIHTC	Bond Volume
IN-25-03100	Vivera Oakwood	\$1,732,600.00	\$19,700,000.00
IN-25-03200	LaSalle Park Homes	\$1,505,387.00	\$17,000,000.00
Total:		\$3,237,987.00	\$36,700,000.00

Gregg Puls asked Emily Castro if the 4% was calculated off the total projected cost on an aggregate basis for the project, to which Emily replied yes.

Following discussion, a motion was made by Andy Place, Sr., to approve the following: an aggregate award of 4% LIHTC in the amount of \$3,237,987.00 and an aggregate allocation of bond volume in the amount of \$36,700,000.00 to the two developments listed in **Table A**, as more particularly identified in the Development Summary Sheets. The motion was seconded by Abhi Reddy. G. Michael Schopmeyer was not present for this vote. The motion was passed unanimously by roll call.

RESOLVED, that the Board approve the following: an aggregate award of 4% LIHTC in the amount of \$3,237,987.00 and an aggregate allocation of bond volume in the amount of \$36,700,000.00 to the two developments listed in **Table A**, as more particularly identified in the Development Summary Sheets, as recommended by staff.

*G. Michael Schopmeyer, having had some technical issues, joined the board meeting virtually following the vote being taken.

B. Community Housing Development Organizations (CHDO) Predevelopment Loan- New Hope Services

Chairperson Pascarella recognized Samantha Spergel who presented the Community Housing Development Organizations (CHDO) Predevelopment Loan- New Hope Services.

Background

The HOME Investment Partnerships Program ("HOME") can be used to develop affordable housing for low-income households. HOME provides funding for new construction and rehabilitation of homebuyer and rental projects and can also be used for predevelopment activities of Community Housing Development Organizations ("CHDOs"). CHDOs are IHCDCA-certified not-for-profit housing organizations that meet HOME regulations related to CHDOs. The HOME regulations define two types of Predevelopment loans available to CHDOs – Site Control loans, which are to be used when the site has not been acquired to assist CHDOs in the early stages of development and Seed Money loans, which may be accessed once the site

has been acquired to cover pre-construction costs. The maximum any eligible CHDO may request for either loan, per project, is \$30,000.

Process

The IHCDA Real Estate Department accepts applications to the CHDO Predevelopment Loan Fund on a rolling basis until funds set aside for CHDO activities have been expended. Staff review each application to ensure the proposed costs are eligible under the HOME regulations and the organization meets the federal definition of a CHDO.

The interest rate on the loan is 0% with a repayment term of 24 months. The loan may be repaid from a construction loan or other project income.

Development Summary

New Hope Services, Inc. is requesting three Predevelopment Loans, for a total of \$90,000. The proposals are as follows:

Oakland Gardens III: New Hope Services, Inc. is requesting a \$30,000 CHDO Seed Money loan to be used for architectural, engineering, and legal fees for a proposed 8-unit rental new construction development in Oakland City, Indiana.

Willow Trace: New Hope Services, Inc. is requesting a \$30,000 CHDO Seed Money loan to be used for architectural and legal fees for a proposed 36-unit rental rehabilitation development in Jeffersonville, Indiana.

Salem, Indiana: New Hope Services, Inc. is requesting a \$30,000 CHDO Site Control loan to be used for architectural, legal, and consulting fees for a proposed 8-unit rental new construction development in Salem, Indiana.

Additional details for each loan are set forth in Table A below.

TABLE A

Project Name	Award Number	HOME Requested	HOME Recommended	Location	Applicant	Activity
Oakland Gardens III	PD-025-001	\$30,000	\$30,000	Oakland City, IN	New Hope Services, Inc.	Seed Money
Willow Trace	PD-025-002	\$30,000	\$30,000	Jeffersonville, IN	New Hope Services, Inc.	Seed Money
Salem Indiana	PD-025-003	\$30,000	\$30,000	Salem, IN	New Hope Services, Inc	Site Control
TOTAL:			\$90,000.00			

Abhi Reddy asked Samantha Spergel if there was a reason that New Hope Services went from a subsidiary managing it to themselves. Samantha responded and said that it comes down to staffing capacity, further stating that to be a CHDO, there are numerous regulations that must be met, one of which is having full time staff that can oversee all of the total development projects. Samantha continued, saying that by having

that CHDO status within one entity, it allows New Hope to continue to build their internal staff instead of having a separate subsidiary which has a separate board and payment structure.

Gregg Puls asked Samantha Spergel what the per unit cost would be since it seemed like IHCD was awarding a large amount of money for a small number of units compared to other projects. Samantha responded that at this time, she did not have that information because New Hope had not submitted its capital application yet. That being said, Samantha did say that within IHCD's construction policy there are subsidy limitations on a per unit basis when underwriting all the projects, as well as a cost allocation tool where staff looks at each unit to ensure that IHCD is not investing more of its funding on a per unit basis than would satisfy both IHCD underwriting policy standards as well as the federal regulations.

Following discussion, a motion was made by Andy Place, Sr., to approve HOME Predevelopment Loan funding in the form of loans in an amount not to exceed \$90,000.00 to New Hope Services, Inc. as set forth in Table A. The motion was seconded by Abhi Reddy. The motion was passed unanimously by roll call.

RESOLVED, that the Board approve HOME Predevelopment Loan funding in the form of loans in an amount not to exceed \$90,000.00 to New Hope Services, Inc. as set forth in Table A, as recommended by staff.

C. HOME Tenant Based Rental Assistance (TBRA)

Chairperson Huge recognized Zach Gross who presented the HOME Tenant Based Rental Assistance (TBRA) board memo.

Background

IHCD administers the HOME Investment Partnerships Program Tenant-Based Rental Assistance program (the "Program"), pursuant to 24 CFR 92.209. The Program provides tenant-based rental assistance and security deposit payments to low-income households. In accordance with 24 CFR 92.209(c)(2), IHCD may establish preferences related to who will receive assistance through the Program. IHCD has determined that eligible participants must be formerly incarcerated individuals that meet HOME income requirements.

IHCD was selected by the U.S. Department of Justice ("DOJ") Bureau of Justice Assistance ("BJA") as a recipient of the FY 2022 Second Chance Act Pay for Success program ("SCA") to provide permanent supportive housing to individuals exiting incarceration to the 46218, 46201, 46203, and 46226 zip codes, located on the east side of Indianapolis, which have high rates of recidivism. Individuals exiting the corrections system and who are at risk of homelessness due to a lack of stable housing will be referred to the SCA service provider by the Indiana Department of Corrections. IHCD is making HOME TBRA funding available to provide the rental housing subsidy for participants in the SCA program.

Process

The Request for Qualifications ("RFQ") was released on October 28, 2024, with an informational webinar conducted on November 12, 2024. Responses to the RFQ were due on December 4, 2024. Eligible respondents were 501(c)(3) non-profit organizations, public housing agencies, or units of local government.

Funding will be made available over a two-year period. The amount of \$600,000 will be available in the first 12 months of the award term, and an additional \$600,000 will be available in months 13 to 24 of the award term. The award term shall not exceed 24 months from the effective date of the HOME TBRA award agreement, and all funds must be expended within that 24-month period.

IHCDA received one application from RDOOR Housing Corporation requesting a grant in an amount of \$1,200,000 to provide HOME tenant-based rental assistance and assistance with security and utility deposits to approximately 35 formerly incarcerated individuals having a household income at or below 60% of AMI who are enrolled in the SCA program. Individuals enrolled in the SCA program will be exiting incarceration and seeking rental housing in the 46218, 46201, 46203, and 46226 zip codes of Indianapolis.

An IHCDA selection committee individually reviewed and scored all responses following the criteria outlined in the RFQ and then met as a group to discuss the merits of each. The selection committee's review and funding recommendation were based upon the following factors:

- Satisfaction of threshold criteria, including compliance with the RFQ submission requirements and financial capacity;
- Experience of respondent;
- Readiness to proceed;
- Program description; and
- Description of key staff

Mark Pascarella asked Zach Gross why there was only one respondent to this RFQ. Zach Gross responded that this is a unique source of funding and a unique project population. Zach stated that it was just speculation, but that IHCDA's typical partners look to apply for rental assistance funding or specialize in certain areas and may not want to branch out, and that the services may not quite be within their mission. Zach emphasized that IHCDA was confident in the one that it did choose.

Following discussion, a motion was made by Abhi Reddy to approve an award of HOME Tenant-Based Rental Assistance funding in the amount of \$1,200,000.00 to RDOOR Housing Corporation. The motion was seconded by Gregg Puls. The motion was passed unanimously by roll call.

RESOLVED, that the Board approve an award of HOME Tenant-Based Rental Assistance funding in the amount of \$1,200,000.00 to RDOOR Housing Corporation, as recommended by staff.

III. Community Services

A. Domestic Violence (DV) Coordinated Entry Allocation Formula

Chairperson Pascarella recognized Rachael Sample who presented the Domestic Violence (DV) Coordinated Entry Allocation Formula board memo.

Background

The Continuum of Care ("CoC") funding for Permanent Supportive Housing, Rapid Rehousing, and Coordinated Entry projects is awarded through a competitive process by the U.S. Department of Housing and Urban Development ("HUD"). The Balance of State ("BoS") is comprised of 91 counties of the 92 counties in Indiana, excluding Marion County, and is comprised of 16 Regions. Indiana Housing and Community Development Authority (IHCDA) is a recipient of CoC funding to coordinate the Homeless Response System in the BoS CoC and manages sub-recipients who provide direct services in their communities.

As part of that portfolio, IHCDA receives annual funding from HUD to administer the Coordinated Entry (CE) system for the BoS CoC, which helps communities prioritize assistance based on vulnerability and severity of service needs to ensure that people who need assistance the most can receive it in a timely

manner. IHCD A also receives an additional grant dedicated to Domestic Violence Coordinated Entry (DVCE), which provides funding to simplify the process of finding safe, affordable housing for survivors of domestic or dating violence, stalking, sexual assault, or human trafficking.

This request is to create a new DVCE funding allocation formula for the HUD FY2023 (2024-25) program award and subsequent awards. A portion of the DVCE grant award is retained by IHCD A for administration, system evaluation, training and technical assistance. In each Region, a CE Lead Agency is selected to provide leadership and manage the day-to-day of the CE system. CE Lead Agencies sign an MOU with specific responsibilities outlined, including providing services to DV survivors. To complete this work, each is eligible to receive funding to offset its incurred expenses. CE Lead Agencies can use DVCE funds to support housing search and placement, safety planning, case management and housing barriers for survivors.

Process

IHCD A Community Services have determined the need for a performance-based allocation process. Staff reviewed data, and the proposed allocation formula is based on several factors. The amount is distributed to CE Lead Agencies and broken down as follows: 65% is allocated evenly among all Regions, 15% is allocated based on the proportion of individuals in poverty the Region holds, 15% is based on funding utilization from the previous award year, and 5% is based on the percentage of households on the prioritization list that identify as DV survivors. A Region that receives a HUD award for CE separate from this process is not eligible for this funding; Lead Agencies also may voluntarily decline the award. In both cases, their funding will be reallocated equally among Lead Agencies that accepted the funds.

Table A provides an overview of the allocation formula factors. The total amount of funds for the HUD FY2023 award equals \$140,000. Staff review expenditures regularly, and if additional funds are identified, they will be allocated to projects funded through the allocation process with approval from IHCD A executive staff consistent with the Board-approved Delegation of Authority resolutions for awards of funds with a previously established funding formula. These funds will be leveraged along with other funding to support DVCE work across the Regions of the BoS. A map of the BoS Regions and the name and location of each partner agency is attached hereto as **Exhibit C**.

Table A
DVCE Allocation Formula Table

Criteria	Proposed Allocation	Data Source
Base	65.00%	
Percent of Individuals in Poverty	15.00%	Census Data
Funding Utilization	15.00%	IHCD A Data
Percent of Households served with DV	5.00%	CE Data
Total	100%	

Partners will use the DVCE funding to serve survivors of DV in their region in coordination with at least one local DV partner and will be required to attend trainings on best practices in serving survivors in CE hosted in partnership with the Indiana Coalition Against Domestic Violence (ICADV). During the implementation of these awards staff will review expenditures monthly to support grant spending and regularly examine CE data to monitor performance. To ensure compliance with these funds and timely expenditures, we ask for approval for the following request.

Gregg Puls asked Rachael Sample if the formula used in this table is a new formula, to which Rachael responded yes. She further stated that in the past, IHCD A had essentially allocated equal funds to all partners, but this year it wanted to use more of a performance-based system to allocate the funds. Gregg

Puls then asked why the domestic violence portion of the coordinated entry funding seemed to be small. Rachael answered that IHCD looks at the assessment data that is correlated with instances of domestic violence, including poverty rate. The funding utilization measure is a way for IHCD to identify partners who have spent money with compliance and successfully. IHCD relies on more community-based sources instead of internal sources of data, leading to this current allocation of funding.

Following discussion, a motion was made by Abhi Reddy to approve the allocation formula set forth in **Table A** for the DVCE Awards for the FY2023 operating from December 1, 2024, and moving forward. The motion was seconded by Andy Place, Sr. The motion was passed unanimously by roll call.

RESOLVED, that the Board approve the allocation formula set forth in **Table A** for the DVCE Awards for the FY2023 operating from December 1, 2024, and moving forward, as recommended by staff.

IV. Finance

A. Vivera Oakwood Bond Recommendation

Chairperson Pascarella recognized Richard Harcourt who presented the Vivera Oakwood Bond Recommendation.

Background

The purpose of this memo and the attached resolution is to request the approval for the issuance of the Series 2025 Multifamily Housing Revenue Bonds (Vivera Oakwood Project) in the principal amount not to exceed \$27,700,000 (with the maximum amount of Bonds which are federally tax-exempt not to exceed \$19,700,000) (the "Bonds").

Process

The Bonds will be issued on behalf of Vivera Oakwood, LLC (the "Borrower"). The 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 new construction of its multifamily housing complex. **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 Borrower is proposing the new construction of 118 units of affordable assisted living in Mishawaka, Indiana. 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.

Recommendation

Staff recommends the Board approve issuance of the Series 2025 Multifamily Housing Revenue Bonds (Vivera Oakwood Project) pursuant to the Resolution attached hereto as **Exhibit D**.

Following discussion, a motion was made by Andy Place, Sr., to approve the Series 2025 Multifamily Housing Revenue Bonds (Vivera Oakwood Project), pursuant to the Resolution attached hereto as **Exhibit D**. The motion was seconded by Abhi Reddy. The motion was passed unanimously by roll call.

RESOLVED, that the Board approve the Series 2025 Multifamily Housing Revenue Bonds (Vivera Oakwood Project), pursuant to the Resolution attached hereto as **Exhibit D**, as recommended by staff.

V. Legal

A. Delegation of Authority

Chairperson Pascarella recognized Jennifer Phillips who presented the Delegation of Authority board memo.

Background

The Delegation of Authority Resolutions are a set of resolutions adopted by the IHCD Board of Directors to ensure the efficient, effective and professional management of IHCD's programs. The original set of resolutions was enacted on July 23, 2009, and has been updated three times since then, with the last update being on December 16, 2021. The resolutions authorize IHCD's Executive Director J. Jacob Sipe to act as set forth therein, and delegate authority for the following:

- Approval of certain project ownership changes that are in the best interests of IHCD and the project after a due diligence evaluation;
- Approval of changes in project funding sources that are in the best interests of IHCD and the project;
- Contracts and other agreements for items or services, if certain requirements are met;
- Amendments and renewals to contracts and other agreements, if certain requirements are met;
- Awards of funds with a previously established funding formula and the transfer of formula grant funds in certain cases;
- Approval of policies that re-allocate funding from one recipient to another;
- Substitutions or renewals of certain items for the bond program, with approval of the Public Finance Director;
- Amendments to non-recourse conduit bond issues where IHCD has no financial liability, with approval from the Indiana Finance Authority;
- Creation of or changes to program guides and similar documents in certain cases;
- Loan modifications and extensions consistent with IHCD's workout policy;
- The licensing and selling of intellectual property developed by IHCD; and
- Signature authority and the ability to delegate signature authority to appropriate staff for program documents (such as IRS Form 8823).

Mr. Sipe's last day serving as Executive Director with IHCD was February 21, 2025, and a new Executive Director has not yet been appointed. In the interim, a special advisor will serve at IHCD.

Process

Due to the change in leadership, IHCD executive staff reviewed the existing resolutions to identify any changes that would be necessary to ensure that efficient operations and delivery of services would continue. After executive staff review, the Delegation Committee of the Board reviewed and discussed the proposed changes to the resolutions.

The Delegation Committee recommended that the authority previously delegated to J. Jacob Sipe be delegated to IHCD's Deputy Executive Director, provided that an additional approval is obtained from at least one IHCD executive staff: IHCD's Executive Director, Chief Operating Officer, Chief Financial Officer, or General Counsel. The revised Delegation of Authority Resolutions are attached hereto as **Exhibit E**. The amended resolutions will be in place through September 30, 2025. Prior to that date, IHCD executive staff and the Delegation Committee will review the existing policy and recommend any proposed changes at the September 2025 Board meeting.

Board Member G. Michael Schopmeyer, a part of the Delegation Committee with IHCD, joined in to explain the Delegation Committee's participation in recommending this board memo. G. Michael

Schopmeyer reminded the board that this is a temporary resolution that will be re-examined in September of 2025, or earlier if a successor is identified.

Following discussion, G. Michael Schopmeyer read the resolution to the board. Seeing that he is a member of the Delegation Committee, G. Michael Schopmeyer's reading of the resolution counted as a motion to approve the proposed Delegation of Authority Resolutions attached hereto as **Exhibit E**, to be in effect through September 30, 2025. The motion was seconded by Andy Place, Sr. The motion was passed unanimously by roll call.

RESOLVED, that the Board approve the proposed Delegation of Authority Resolutions attached hereto as **Exhibit E**, to be in effect through September 30, 2025, as recommended by staff.

VI. IHCDA Update

Chairperson Pascarella recognized Matt Rayburn, who presented the IHCDA Update and discussed the following topics:

1. Executive Director Update

Matt Rayburn reiterated what Jennifer Phillips had mentioned in the Delegation Authority board memo. Longtime Executive Director of IHCDA, Jacob Sipe, resigned from his position, and his last day as Executive Director was February 21, 2025. Matt stated that he wanted to first off thank Jacob for his many years of service to IHCDA. Jacob was with IHCDA for about 25 years and IHCDA staff is grateful to him for all he did for the agency. Matt concluded his thanks by wishing Jacob well in his future endeavors. Matt confirmed that IHCDA will remain fully open and operational. All other staff are still in place and there will be no interruption in services. Matt stated that at this time, no new Executive Director has been appointed to IHCDA, and there is not currently have a timeline on when one will be appointed. At this time, IHCDA has a special advisor assisting the agency, Doug Eckerty. Doug formerly served in the State Senate and, for the last six years, has served as the executive director of a community action program agency up in the Anderson area. Doug has been working with IHCDA executives to see what is working well and what areas could use improvement. Though Doug was not able to attend the February board meeting, Matt shared that Doug asked him to let the board members know that he'd be happy to meet with each of them individually to hear their perspectives on what is working well at IHCDA as well as their history on the board. Matt thanked IHCDA employee Katie Hall for working with Doug as an assistant during this time when he is meeting with IHCDA staff. Matt concluded by saying that he hopes this transition will be smooth while reiterating that IHCDA will continue on with business as usual.

Chairperson Mark Pascarella added that he thought Jacob did a wonderful job during his time at IHCDA, stating that he believed Jacob positioned IHCDA to continue to do great things in the future. Mark also said that he looks forward to seeing what is next for IHCDA and is glad to hear that IHCDA will continue with business uninterrupted during this time.

The next board meeting will be held on March 27, 2025 at 10:00 a.m. ET at IHCDA offices.

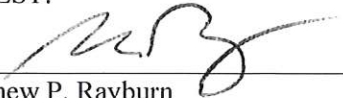
There being no other business the meeting is adjourned at 10:33 a.m. ET.

Respectfully submitted,



Dan Huge, Public Finance Director, or his designee

ATTEST:



Matthew P. Rayburn
Deputy Executive Director for IHCD

Exhibit A



INDIANA HOUSING & COMMUNITY DEVELOPMENT AUTHORITY
RENTAL HOUSING TAX CREDIT (RHTC) PROGRAM
PROPOSED DEVELOPMENT SUMMARY
2025A-B Bond Round



PROJECT NAME: Vivera Oakwood

SITE LOCATION: 15165 Cleveland Road
Mishawaka, IN 46530

PROJECT TYPE: New Construction
PROJECT DESIGNATION: Affordable Assisted Living

DEVELOPER: Marian Development Group, LLC

PRINCIPALS: JLB Vivera Oakwood LLC

OF UNITS AT EACH SET ASIDE

80% of AMI:	0
60% of AMI:	118
50% of AMI:	0
40% of AMI:	0
30% of AMI:	0
Market Rate:	0

UNIT MIX

Efficiency:	50
One bedroom:	68
Two bedroom	0
Three bedroom:	0
Four bedroom:	0
Total units:	118

TOTAL PROJECTED COSTS:	\$42,588,264
TOTAL COST PER UNIT:	\$360,917

CREDITS REQUESTED:	\$1,732,600
CREDITS RECOMMENDED:	\$1,732,600
BOND VOLUME REQUESTED:	\$19,700,000
BOND VOLUME RECOMMENDED:	\$19,700,000
DEVELOPMENT FUND REQUESTED:	\$0
DEVELOPMENT FUND RECOMMENDED:	\$0

APPLICANT NUMBER:	2025A-B-013
BIN NUMBER:	IN-25-03100
DEVELOPMENT FUND LOAN NUMBER:	N/A
SELF SCORE:	51.0
IHCDA SCORE:	50.0

Exhibit B



INDIANA HOUSING & COMMUNITY DEVELOPMENT AUTHORITY
RENTAL HOUSING TAX CREDIT (RHTC) PROGRAM
PROPOSED DEVELOPMENT SUMMARY
2025A-B Bond Round



PROJECT NAME: LaSalle Park Homes

SITE LOCATION: 102 S. Falcon St.
South Bend, IN 46619

PROJECT TYPE: Rehabilitation
PROJECT DESIGNATION: Family

DEVELOPER: LaSalle Park Homes, Inc.

PRINCIPALS: LaSalle Park Homes, Inc.

OF UNITS AT EACH SET ASIDE

80% of AMI:	0
60% of AMI:	150
50% of AMI:	0
40% of AMI:	0
30% of AMI:	0
Market Rate:	0

UNIT MIX

Efficiency:	0
One bedroom:	75
Two bedroom:	40
Three bedroom:	20
Four bedroom:	15
Total units:	150

TOTAL PROJECTED COSTS:	\$33,722,063
TOTAL COST PER UNIT:	\$224,814

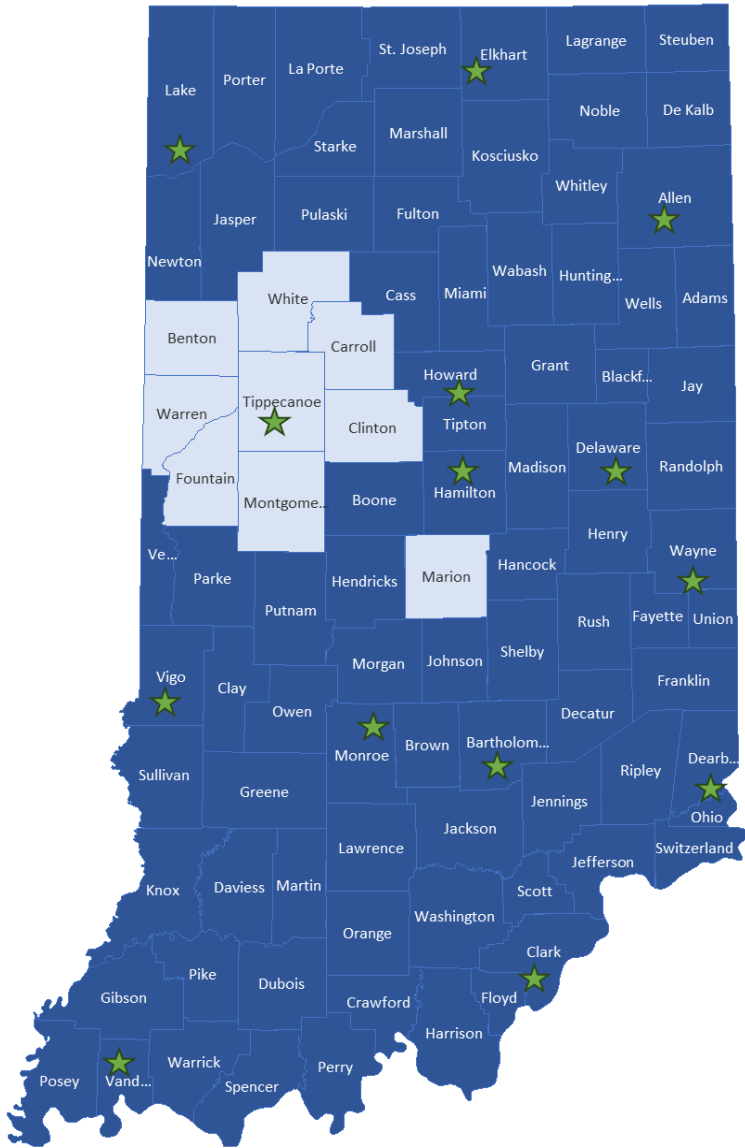
CREDITS REQUESTED:	\$1,505,387
CREDITS RECOMMENDED:	\$1,505,387
BOND VOLUME REQUESTED:	\$17,000,000
BOND VOLUME RECOMMENDED:	\$17,000,000
DEVELOPMENT FUND REQUESTED:	\$0
DEVELOPMENT FUND RECOMMENDED:	\$0

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APPLICANT NUMBER:	2025A-B-014
BIN NUMBER:	IN-25-03200
DEVELOPMENT FUND LOAN NUMBER:	N/A
SELF SCORE:	60.0
IHCDA SCORE:	59.0

Exhibit C

DVCE Funding Coverage and Lead Agency Locations



CE Lead Agency	Counties Served	Region Served
CoAction	Lake, Porter, LaPorte, Starke, Jasper, Newton, Pulaski	1 and 1A
Oaklawn	St Joseph, Elkhart, Marshall, Fulton, Kosciusko	2 and 2A
Brightpoint	Lagrange, Steuben, Noble, De Kalb, Whitley, Allen, Huntington, Wells, Adams	3
Lafayette Transitional Housing Corporation	White, Benton, Carroll, Clinton, Tippecanoe, Montgomery, Fountain, Warren	4*
United Way of Howard County	Cass, Miami, Wabash, Howard, Tipton	5
YWCA Of Central Indiana	Grant, Blackford, Jay, Delaware, Randolph, Henry	6
Mental Health America of Vigo County	Vermillion, Parke, Putnam, Clay, Vigo, Sullivan	7
Aspire Indiana	Boone, Hamilton, Madison, Hancock, Hendricks	8
Centerstone	Wayne, Rush, Fayette, Union, Franklin	9
Beacon, Inc.	Morgan, Owen, Greene, Monroe, Lawrence, Martin	10
Human Services, Inc.	Johnson, Shelby, Decatur, Brown, Bartholomew, Jennings, Jackson, Brown	11
Aurora, Inc.	Daviess, Dubois, Perry, Spencer, Warrick, Vanderburgh, Posey, Gibson, Pike, Knox	12
Homeless Coalition of Southern Indiana	Orange, Washington, Scott, Jefferson, Clark, Floyd, Harrison, Crawford	13
INcompass Health	Ripley, Dearborn, Ohio, Switzerland	14

**receives direct HUD funding for CE; ineligible for funding*

A RESOLUTION AUTHORIZING THE ISSUANCE OF NOT TO EXCEED \$27,700,000 AGGREGATE PRINCIPAL AMOUNT OF MULTIFAMILY HOUSING REVENUE BONDS, SERIES 2025 (VIVERA OAKWOOD PROJECT) IN ONE OR MORE SERIES, TAXABLE AND/OR TAX-EXEMPT, BY THE INDIANA HOUSING AND COMMUNITY DEVELOPMENT AUTHORITY, THE PROCEEDS OF WHICH SHALL BE LOANED TO VIVERA OAKWOOD, LLC, AN INDIANA LIMITED LIABILITY COMPANY, TO FINANCE THE ACQUISITION, CONSTRUCTION, INSTALLATION, IMPROVING AND EQUIPPING OF AN ASSISTED LIVING FACILITY; PROVIDING FOR THE PLEDGE OF REVENUES FOR THE PAYMENT OF SUCH BONDS; AUTHORIZING A LOAN AGREEMENT AND A TRUST INDENTURE APPROPRIATE FOR THE PROTECTION AND DISPOSITION OF SUCH REVENUES AND TO FURTHER SECURE SUCH BONDS; AUTHORIZING A BOND PURCHASE AGREEMENT, TAX AGREEMENT, LAND USE RESTRICTION AGREEMENT, LIMITED OFFERING MEMORANDUM AND AUTHORIZING OTHER DOCUMENTS AND ACTIONS IN CONNECTION WITH THE ISSUANCE OF SUCH BONDS

WHEREAS, the Indiana Housing and Community Development Authority (the “Issuer”) is a public body corporate and politic of the State of Indiana (the “State”), by virtue of Title 5, Article 20, Chapter 1, of the Indiana Code, as amended (the “Act”), and is authorized and empowered by the Act (a) to meet the stated public purpose of the State of improving the economic and general welfare of the people of the State and promoting the development and rehabilitation of safe and sanitary residential housing within the financial means of low and moderate income persons and families and to stimulate the residential housing industry; (b) to issue its revenue bonds to accomplish the stated purpose of the Issuer, including, but not limited to, making mortgage loans to finance the construction and equipping or acquisition and rehabilitation of housing, or to refinance existing housing, which revenue bonds shall be payable solely from the revenues and security interests pledged therefor; (c) to enact this Resolution (the “Bond Resolution”); and (d) to execute and deliver the documents, agreements and instruments identified below to be executed by it, upon the terms and conditions provided therein; and

WHEREAS, the Issuer has determined and does hereby confirm that the acquisition, construction, installation, improving and equipping of a 118-unit assisted living facility for individuals and families of low and moderate income to be known as Vivera Oakwood located at 1660 E. Cleveland Road, Granger, St. Joseph County, Indiana (parcel # 71-04-27-200-074.000-.036) (the “Project”) and to be owned by Vivera Oakwood, LLC, an Indiana limited liability company (the “Borrower”), will be in all respects for the benefit of the people of the State, for the improvement of their health, safety, convenience, and economic welfare and for the enhancement of the opportunities for safe and sanitary housing and is a public purpose and that the Issuer, by assisting with the financing of the Project through the issuance of its Multifamily Housing Revenue Bonds, Series 2025 (Vivera Oakwood Project) (the “Bonds”), in one or more series, taxable and/or tax-exempt, in a total aggregate principal amount of not to exceed \$27,700,000 (provided that federally tax-exempt Bonds shall be limited to a principal amount of \$19,700,000) will be acting in the manner consistent with and in furtherance of the provisions of the Act; and

WHEREAS, the Issuer is, by virtue of the laws of the State, including the Act, authorized and empowered among other things, to secure the Bonds by a pledge and assignment of revenues and other documents, as provided for herein and to adopt this Bond Resolution and execute the Issuer Documents, as hereinafter identified, and all other documents to be executed by it, upon the terms and conditions provided herein; and

WHEREAS, the Bonds will not constitute a debt, liability or obligation of the State or the Issuer or a pledge of the faith and credit of the State or the Issuer; and

WHEREAS, proposed forms of the following documents have been presented to the Issuer for approval in connection with the issuance, sale, and delivery of the Bonds:

A Trust Indenture (the “Indenture”), by and between the Issuer and The Huntington National Bank, the trustee for the Bonds (the “Trustee”);

A Loan Agreement (the “Loan Agreement”), by and between the Issuer and the Borrower;

A Bond Purchase Agreement (the “Bond Purchase Agreement”), by and among the Issuer, the Borrower, and the purchaser identified therein (the “Bond Purchaser”);

A Land Use Restriction Agreement (the “Land Use Agreement”), by and among the Issuer, the Borrower and the Trustee;

A Tax Agreement (the “Tax Agreement”), by and among the Issuer, the Borrower and the Trustee; and

A Preliminary and final Limited Offering Memorandum (collectively, the “LOM”).

WHEREAS, in accordance with the applicable provisions of the Act, the Issuer proposes to enter into the Indenture, the Loan Agreement, the Land Use Agreement, the Tax Agreement, the Bond Purchase Agreement and the LOM (collectively, the “Issuer Documents”) in accordance with their respective terms; and

NOW THEREFORE, BE IT RESOLVED by the members of the Indiana Housing and Community Development Authority (the “Board of Directors”) that:

Definitions. All defined terms used herein and not otherwise defined herein shall have the respective meanings given to them in the Indenture.

Any reference herein to the Issuer, or to any officers or members thereof, shall include those which succeed to their functions, duties or responsibilities pursuant to or by operation of law or who are lawfully performing their functions.

Unless the context shall otherwise indicate, words importing the singular number shall include the plural number, and vice versa, and the terms “hereof,” “hereby,” “hereto,” “hereunder,” and similar terms, mean this Bond Resolution.

Determination of Issuer. Pursuant to the Act, the Issuer hereby finds and determines that the Project to be financed with the proceeds of the Bonds consists of the acquisition, construction, installation, improving and equipping of housing and is consistent with and in furtherance of the provisions of the Act.

Authorization of Bonds. It is hereby determined to be necessary to, and the Issuer shall, issue, sell and deliver, as provided herein and pursuant to the authority of the Act, the Bonds for the purpose of assisting the Borrower with the permanent financing of the acquisition, construction, installation, improving and equipping of the Project, including if applicable a debt service reserve fund and costs incidental thereto and of the financing thereof, all in accordance with the provisions of the Issuer Documents. The maximum amount of all Bonds to be outstanding at any one time is not to exceed \$27,700,000 and the maximum amount of Bonds which are federally tax-exempt is not to exceed \$19,700,000.

Terms and Execution of the Bonds. The Bonds shall be designated, shall be issued in the forms and denominations and shall be numbered, dated and payable as provided in the Indenture. The Bonds shall mature as provided in the Indenture, and have such terms, bear such interest, and be subject to mandatory and optional redemption as provided in the Indenture; provided, however, that (i) Bonds issued on a tax-exempt basis shall mature not later than forty (40) years from the date of issuance and shall bear an initial rate of interest not to exceed eight and 50/100 hundredths percent (8.50%) per annum and (ii) Bonds issued on a taxable basis shall mature not later than thirty (30) years from the date of issuance and shall bear interest at a rate of interest not to exceed eleven percent (11.00%) per annum. The Bonds shall be executed on behalf of the Issuer by the manual or facsimile signature of the Chair or Vice Chair of the Board of Directors and attested by manual or facsimile signature of the Executive Director of the Issuer and the seal of the Issuer may be impressed or printed on the Bonds. In case any member or officer whose signature or a facsimile thereof shall appear on the Bonds shall cease to be such member or officer before the issuance or delivery of the Bonds, such signature or facsimile thereof shall nevertheless be valid and sufficient for all purposes, the same as if they had remained in office until after that time.

The form of the Bonds submitted to this meeting, subject to appropriate insertions and revisions in order to comply with the provisions of the Indenture, is hereby approved, and when the same shall be executed on behalf of the Issuer by the appropriate members or officers thereof in the manner contemplated hereby and by the Indenture, shall represent the approved form of Bonds of the Issuer.

Sale of the Bonds. In accordance with a request of the Borrower that the sale of the Bonds be made upon a negotiated basis, and subject to the parameters set forth in Section 4 hereof, the Bonds are hereby awarded to the Bond Purchaser at the purchase price and the terms and conditions to be described in the Bond Purchase Agreement; provided that the purchase price shall not be less than 96% nor more than 110% of the aggregate principal amount of the Bonds. The Executive Director, the Deputy Executive Director, the Chief Financial Officer, the General Counsel, the Chief Community Programs Officer and the Chief Operating Officer of the Issuer are authorized and directed to make on behalf of the Issuer the necessary arrangements to establish the dates, location, procedures and conditions for the delivery of the Bonds to or at the order of the Bond Purchaser and to take all steps necessary to effect due execution and delivery to or at the order of the Bond Purchaser (or temporary bonds delivered in lieu of definitive Bonds) until their preparation and delivery can be effectuated under the terms of this Bond Resolution, the Bond Purchase Agreement, the Loan Agreement and the Indenture.

Arbitrage Provisions and Post-Issuance Provisions. The Issuer will, by entering in the Tax Agreement, cause the Borrower to restrict the use of the proceeds of the Bonds in such manner and to such extent, if any, as may be necessary, after taking into account reasonable expectations existing as of the Closing Date, so that they will not constitute arbitrage bonds under Section 148 of the Internal Revenue Code of 1986, as amended (the "Code"). Each of the Executive Director, the Deputy Executive Director, the Chief Financial Officer, the General Counsel, the Chief Community Programs Officer and the Chief Operating Officer of the Issuer is authorized and directed, alone or in conjunction with any of the foregoing or with any other officer, employee, consultant or agent of the Issuer, to deliver certificates for inclusion in the transcripts of proceedings for the Bonds, setting forth the facts, estimates and circumstances and reasonable expectations pertaining to said Section 148 and regulations thereunder. The Issuer 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 thereunder. Any one of the Executive Director, the Deputy Executive Director, the Chief Financial Officer, the General Counsel, the Chief Community Programs Officer and the Chief Operating Officer of the Issuer is hereby specifically authorized and empowered to execute and deliver such certificates and enter into such agreements concerning such post-issuance compliance. The provisions of this Section 6 shall not apply to any Bonds that are issued as taxable for federal tax law purposes.

Authorization of Issuer Documents and All Other Documents to be Executed by the Issuer. In order to better secure the payment of the principal of, premium, if any, and interest on the Bonds as the same shall become due and payable, the Chair of the Board, the Vice Chair of the Board, the Executive Director, the Deputy Executive Director, the Chief Financial Officer, the General Counsel, the Chief Community Programs Officer, the Chief Operating Officer and/or any other officer of the Issuer (collectively, the “Authorized Officers”) is authorized and directed to execute, acknowledge and deliver in the name and on behalf of the Issuer, the Issuer Documents in substantially the forms submitted to the Issuer on the date hereof, which are hereby approved, with such changes therein not inconsistent with this Bond Resolution and not substantially adverse to the Issuer as may be permitted by the Act and approved by the Authorized Officer executing the same on behalf of the Issuer. The approval of such changes by said Authorized Officer, and that such are not substantially adverse to the Issuer, shall be conclusively evidenced by the execution of such Issuer Documents by such officer.

The Authorized Officer is authorized to take any and all actions and to execute such financing statements, assignments, certificates and other instruments that may be necessary or appropriate in the opinion of Frost Brown Todd LLP, as Bond Counsel, in order to effect the issuance of the Bonds and the intent of this Bond Resolution. The Secretary of the Board of Directors, or other appropriate officer of the Issuer, shall certify a true transcript of all proceedings had with respect to the issuance of the Bonds, along with such information from the records of the Issuer as is necessary to determine the regularity and validity of the issuance of the Bonds.

Covenants of Issuer. In addition to other covenants of the Issuer in this Bond Resolution, the Issuer further covenants and agrees that it will at all times faithfully observe and perform all agreements, covenants, undertakings, stipulations and provisions contained in the Bonds and the Issuer Documents, and in all proceedings of the Issuer pertaining to the Bonds. The Issuer warrants and covenants that it is, and upon delivery of the Bonds, will be, duly authorized by the laws of the State, including particularly and without limitation the Act, to issue the Bonds and to execute the related Issuer Documents and all other documents to be executed by it, which documents provide for the security for payment of the principal of, premium, if any, and interest on the Bonds in the manner and to the extent herein and in the Indenture set forth; that all actions on its part for the issuance of the Bonds and execution and delivery of the Issuer Documents and all other documents to be executed by it in connection with the issuance of the Bonds, have been or will be duly and effectively taken; and that the Bonds will be valid and enforceable special, limited obligations of the Issuer according to the terms thereof. Each provision of the Bond Resolution, the Issuer Documents and each Bond, and all other documents to be executed by the Issuer in connection with the issuance of the Bonds, is binding upon the Issuer and the officers of the Issuer shall take such actions as may be necessary to perform all or any part of the duty required by such provision; and each duty of the Issuer undertaken pursuant to such proceedings for the Bonds is established as a duty of the Issuer and of each such officer and employee having authority to perform such duty.

No Personal Liability. No recourse under or upon any obligation, covenant, acceptance or agreement contained in this Bond Resolution, or in any Bond, or in the Issuer Documents, or under any judgment obtained against the Issuer or by the enforcement of any assessment or by any legal or equitable proceeding by virtue of any constitution or statute or otherwise, or under any circumstances, shall be had against any officer as such, past, present, or future, of the Issuer, either directly or through the Issuer, or otherwise, for the payment for or to the Issuer or any receiver thereof, or for or to any holder of any Bond, or otherwise, of any sum that may be due and unpaid by the Issuer upon any of the Bonds. Any and all personal liability of every nature, whether at common law or in equity, or by statute or by constitution or otherwise, of any such officer, as such, to respond by reason of any act or omission on his or her part, or otherwise, for, directly or indirectly, the payment for or to the Issuer or any receiver thereof, or for or to the owner or any holder of any Bond, or otherwise, of any sum that may remain due and unpaid upon any Bond,

shall be deemed to be expressly waived and released as a condition of and consideration for the execution and delivery of the Issuer Documents and the issuance of the Bonds.

No Debt or Tax Pledge. The Bonds are limited obligations of the Issuer, payable solely from the revenues and other funds and money pledged and assigned under the Indenture. Neither the Issuer, the State, nor any political subdivision thereof, nor any public agency shall in any event be liable for the payment of the principal of, premium (if any) or interest on the Bonds, or for the performance of any pledge, obligation or agreement of any kind whatsoever except as set forth in the Indenture, and none of the Bonds or any of the Issuer's agreements or obligation shall be construed to constitute an indebtedness of or a pledge of the faith and credit of or a loan of the credit of or a moral obligation of any of the foregoing within the meaning of any constitutional or statutory provision whatsoever. The Issuer has no taxing power.

Severability. If any section, paragraph or provision of this Bond Resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions of this Bond Resolution.

Open Door Law. The Issuer hereby finds and determines that all formal actions relative to the adoption of this Bond Resolution were taken in an open meeting of the Issuer, and that all deliberations of the Issuer and of its committees, if any, which resulted in formal action, were in meetings open to the public, in full compliance with applicable legal requirements.

Effective Date. This Bond Resolution shall take effect and be in force immediately upon its passage by the Issuer.

Adopted: February 27, 2025.

ADOPTED BY THE BOARD OF DIRECTORS OF INDIANA HOUSING AND COMMUNITY DEVELOPMENT AUTHORITY at a meeting held on February 27, 2025.

INDIANA HOUSING AND COMMUNITY
DEVELOPMENT AUTHORITY

By: _____
Dan Huges, Chair, Public Finance Director of the
State of Indiana, or his designee

By: _____
Micah Beckwith, Lt. Governor of the State of
Indiana, or his designee

By: _____
Daniel Elliott, Treasurer of the State of Indiana, or
his designee

By: _____
Thomas K. McGowan, Board Member

By: _____
Chad A. Greiwe, Board Member

By: _____
G. Michael Schopmeyer, Board Member

By: _____
Andy Place, Sr., Board Member

ATTEST:

By: _____
Matthew P. Rayburn, Deputy Executive Director

Exhibit E



Indiana Housing & Community Development Authority

DELEGATION OF AUTHORITY RESOLUTIONS
JULY 2009, AMENDED JULY 2013, AMENDED MAY 2014, AMENDED
DECEMBER 2021, AND AMENDED FEBRUARY 2025

The undersigned, as the Board of the Indiana Housing and Community Development Authority (hereinafter referred to as “IHCDA” or the “Authority”), 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”), hereby attests to adoption of the following resolution(s) by the IHCDA Board of Directors. At regular meetings of the Board, held on July 23, 2009, July 25, 2013, May 22, 2014, December 16, 2021, and February 27, 2025, with sufficient notice of the time and place of the meeting having been given to the public, and a quorum of the Board Members present, a majority of those Members present considered, discussed, consented to, and adopted the following resolution(s):

NOW, THEREFORE, BE IT RESOLVED BY THE INDIANA HOUSING AND COMMUNITY DEVELOPMENT AUTHORITY THAT THE FOLLOWING RESOLUTIONS ARE CONSISTENT WITH THE PURPOSES FOR WHICH THE AUTHORITY WAS ESTABLISHED, AUTHORIZED UNDER INDIANA LAW, AND NECESSARY TO ENSURE THE EFFICIENT, EFFECTIVE, AND PROFESSIONAL MANAGEMENT OF THE PROGRAMS OF IHCDA:

RESOLVED, pursuant to the authority vested in the Board of the Authority, after discussion and upon motion duly made, seconded and carried, that the Authority is authorized by Ind. Code §5-20-1-3, and hereby does delegate to one (1) or more of its agents or employees such powers or duties as are deemed proper for the agent or employee to exercise IHCDA’s legal authority and discretion as set forth in this Resolution;

FURTHER RESOLVED, that the Deputy Executive Director of IHCDA is hereby authorized, empowered and directed to execute, acknowledge, deliver and take every action in IHCDA’s name and on its behalf to effectuate the following delegations under this Resolution, provided that any such action receives a second approval by IHCDA’s Executive Director, Chief Operating Officer, Chief Financial Officer, or General Counsel:

1. Approval of project ownership changes that the Authority determines are in the best interests of the Authority and the project following a due diligence evaluation;
2. Approval of changes in project funding sources that are in the best interests of the Authority and the project (matters delegated under this Section 2 shall require the approval of the Authority’s internal delegation committee with details regarding how the determination was made, whether the recipient has been notified, and what additional obligations, if any, will be imposed on the recipient as a result of the new funding source);

3. Up to four (4) renewals of existing professional services contracts, memoranda of understanding and other agreements as long as funding remains available under the approved annual budget and the renewal term does not exceed the original term;
4. Contracts, memoranda of understanding, engagements, or other agreements for items or services, and amendments to same, that the Authority determines are in the best interests of the Authority and the affected program (if applicable), as long as the amount of the contract or amendment is within the amount budgeted, and the contractor is selected in accordance with the Authority's procurement guidelines, as amended from time to time, and which are attached hereto and made a part hereof as Exhibit A;
5. Awards of funds over which the Authority has a previously established funding formula for all grantees (*i.e.* formulaic awards such as CSBG, Weatherization, LIHEAP, etc.), and the transfer of formula grant funds between grantees in the following instances: (a) when the original grantee becomes ineligible for funding and a substitute grantee(s) must assume or divide the original grantee's service territory or (b) when the original grantee fails to spend grant funds in accordance with State, Federal or contractual benchmarks or deadlines and other grantees that have expended their original awards request additional funds for their services territories;
6. Amendments to the amounts of existing contracts or award agreements, not to exceed 20%.
7. Approval of re-allocation policies that re-allocate funding from one recipient to another in accordance with program manuals and program guidelines;
8. Substitutions or renewals of the following for the bond program: financial advisors, investment bankers, legal counsel, liquidity facility providers, swap counterparties and trustee as long as said changes are made with the approval of the Public Finance Director of the State of Indiana;
9. With approval from the Indiana Finance Authority, the Authority may approve amendments to non-recourse conduit bond issues where the Authority has no financial liability.
10. Creation of or changes to program guides, administrative plans, or procedure manuals that are necessary to comply with State or Federal regulations, guidance, notices, information memoranda, to clarify existing policies, or which do not alter the funding formula or allocation method;
11. Loan modifications/extensions that are consistent with IHCD's workout policy (quarterly, IHCD shall provide a report to the Board of all non-homeownership loans which are 120 days or more delinquent);
12. Licensing and selling of intellectual property developed by the Authority on terms that protect the Authority from long term liabilities; and

13. Signature authority, and the ability to delegate signature authority to appropriate staff, for program documents (such as IRS Form 8823 for RHTC or the IM-116 for CSBG);

FURTHER RESOLVED, that the delegations of authority set forth in the above resolutions shall expire September 30, 2025.

Notwithstanding any of the foregoing delegated authority, IHCD may present to the Board for its review and approval requests related to any of the above items.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK.]

ATTEST, the above Resolutions are true and accurate copies of the resolutions adopted and approved on **February 27, 2025** as reflected in the Board's minutes entered in its corporate records.

INDIANA HOUSING AND COMMUNITY
DEVELOPMENT AUTHORITY

By: _____
Dan Huge, Public Finance Director of the State of
Indiana, Chair, or his designee

By: _____
Daniel Elliott, Treasurer of State, Vice Chair, or
his designee

By: _____
Micah Beckwith, Lieutenant Governor, or his
designee

By: _____
Thomas K. McGowan, Board Member

By: _____
Andy Place, Sr., Board Member

By: _____
Chad Greiwe, Board Member

By: _____
G. Michael Schopmeyer, Board Member

ATTEST:

By: _____
Matthew P. Rayburn
Deputy Executive Director

Exhibit F



PROCUREMENT POLICY

EFFECTIVE AS OF February 27, 2025

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INDIANA HOUSING AND COMMUNITY DEVELOPMENT AUTHORITY

PROCUREMENT POLICY

This Indiana Housing and Community Development Authority (“IHCD”) Procurement Policy (“Procurement Policy”) complies with applicable State, Federal and Local laws.

1. GENERAL PROVISIONS:

A. General:

IHCD shall:

- a. Ensure that goods and services (including construction) are procured efficiently, effectively, and at the most favorable prices available to the IHCD;
- b. Promote fair competition in contracting; and
- c. Assure that IHCD purchasing actions are in full compliance with applicable Federal standards, IHCD standards, and State and local laws.

B. Application:

This Procurement Policy applies to all procurement actions taken by employees of IHCD, regardless of the source of funds, except as noted under the exclusions listed below. However, nothing in this Procurement Policy shall prevent IHCD from complying with the terms and conditions of any grant, contract, gift, award or bequest that is otherwise consistent with the law.

C. Exclusions:

This Procurement Policy does not govern administrative fees earned under the Section 8 Voucher Program, the award of vouchers under the Section 8 program, the execution of landlord Housing Assistance Payments contracts under that program, or similar items under the Project-Based Section 8 Housing Assistance Program; funding awarded to developers and/or sub-recipients to create affordable housing or funding awarded to non-profit organizations to administer federally-funded programs. Nor does it govern the selection of attorneys, bond advisors, bankers, and the purchase of investment securities, office space or supplies. These excluded areas are subject to IHCD, State and Federal requirements, as applicable.

D. Definitions:

- a. Competitive Proposal/Request for Proposals: A form of solicitation for procurements greater than \$75,000 where price and other factors, e.g., technical expertise, past experience, quality of proposed staffing, etc., set forth in the solicitation are taken into consideration and price is not the primary consideration.
- b. Equipment: Any article, except small tools, which has an extended period of service expectancy (minimum of 12 months).
- c. Information Technology: Computers, software, servers, technology-related accessories or components and services related thereto.
- d. Micro Purchase: A procurement of less than \$2,000.00.
- e. Non-Competitive Proposal: In procurements, where unique circumstances exist and it is not feasible to issue an RFP. The need for this type of purchase must qualify under at least one (1) of the criteria described in Subsection H of Section

4 of this Procurement Policy and justification must be provided explaining why this method applies.

- f. Procurement: Procurement, includes the procuring, purchasing of:
 - i. goods;
 - ii. equipment;
 - iii. construction services;
 - iv. consulting services; and
 - v. other services (which could cover a variety of things as monitoring, training, etc.).
- g. Small Purchase: A procurement under \$75,000.00.
- h. Supplies: Expendable commodities which are consumed within a relatively short period of time.

E. Changes in Laws and Regulations:

In the event that an applicable law or regulation is modified or eliminated, or a new law or regulation is adopted, the revised law or regulation shall, to the extent inconsistent with this Procurement Policy, automatically supersede this Procurement Policy.

F. Public Access to Procurement Information:

Procurement information that is not considered confidential pursuant to the Access to Public Records Act (“APRA”) shall be made available to the public pursuant to APRA after the contract is awarded and executed. Contractors claiming a statutory exemption to disclosure under APRA must place all confidential documents (including the requisite number of copies) in a sealed envelope marked “Confidential”. IHCDCA will make an independent determination of confidentiality, and may seek the opinion of the Public Access Counselor.

2. ETHICS IN PUBLIC CONTRACTING

IHCDCA employees must abide by the Ethics Code set forth in IC 4-2-6 and IC 4-2-7 of the Indiana Code and the following sections of the Indiana Administrative Code:

[42 IAC 1-5-1 Gifts; travel expenses; waivers](#)
[42 IAC 1-5-2 Donor restrictions](#)
[42 IAC 1-5-3 Honoraria](#)
[42 IAC 1-5-4 Political activity](#)
[42 IAC 1-5-5 Moonlighting](#)
[42 IAC 1-5-6 Conflicts of interest; decisions and voting](#)
[42 IAC 1-5-7 Conflicts of interest; contracts](#)
[42 IAC 1-5-8 Additional compensation](#)
[42 IAC 1-5-9 Bribery](#)
[42 IAC 1-5-10 Benefiting from confidential information](#)
[42 IAC 1-5-11 Divulging confidential information](#)
[42 IAC 1-5-12 Use of state property](#)
[42 IAC 1-5-13 Ghost employment](#)

[42 IAC 1-5-14 Post-employment restrictions](#)
[42 IAC 1-5-15 Nepotism](#)
[42 IAC 1-4-1 Ethics training](#)

3. PROCUREMENT PLANNING

Planning is essential to managing the procurement function properly. Hence, IHCDCA will periodically review its record of prior purchases, as well as future needs, to maximize competition and competitive pricing among contracts, decrease IHCDCA's procurement costs; and reduce IHCDCA administrative costs. Consideration should be given to storage, security, and handling requirements when planning the most appropriate purchasing actions.

4. PURCHASING METHODS

A. Petty Cash Purchases:

Purchases under \$100 may be handled through the use of a petty cash account, IHCDCA shall ensure that security is maintained and only authorized individuals have access to the account. This account should be reconciled and replenished periodically. Receipts are required for all purchases or expenditures from this fund.

Independent Cost Estimate: No formal cost or price analysis is required for this type of purchase.

Solicitation: IHCDCA may contact only one (1) source if the price is considered reasonable.

B. Procurement Card Purchases:

To meet business objectives, IHCDCA has implemented a corporate card program through J.P. Morgan Chase (Procurement card). Procurement card usage should follow the rules for all other small purchases. For example, an employee may use a credit card for Micro Purchases without obtaining additional quotes provided the price is considered reasonable. IHCDCA should have reasonable safeguards to assure that these cards are used only for intended purposes (for instance, limiting the types of purchases or the amount of purchases that are permitted with procurement cards). Procurement cards are to be used primarily for approved travel-related expenses such as airfare, vehicle expenses, hotel and lodging, parking, tolls, ground transit registration fees for conferences, meetings or professional training and other approved purchases. All purchases made with procurement cards must be approved by the Executive responsible for overseeing the employee making the purchase. The employee will be required to submit a receipt.

C. Information Technology: Computers, Software, Servers, Technology-Related Accessories or Components:

These purchases will be made by the Director of Information Technology and approved by the Chief Operating Officer. IHCDCA will either use a Quantity Purchase Agreement ("QPA") vendor or order computers, software, servers, technology-related accessories or components through the Indiana Office of Technology ("IOT") Refresh program unless the computers are being purchased for a specific program.

Solicitation: IHCDCA will purchase desktops, laptops, technology-related components or accessories from a QPA vendor, IOT or IHCDCA will contact at least two (2) sources.

D. Small Purchase and Micro Purchase Procedures:

For any amounts above the Micro Purchase ceiling, but not exceeding \$75,000.00, IHCD A may use small purchase procedures. To the greatest extent feasible, and to promote competition, small purchases should be distributed among qualified sources. Awards shall be made to the qualified vendor that provides the best value to IHCD A. If the award is to be made for reasons other than lowest price, documentation shall be provided in the contract file. IHCD A shall not break down requirements aggregating more than the small purchase threshold (or the Micro Purchase threshold) into several purchases that are less than the applicable threshold merely to: (1) permit use of the small purchase procedures or (2) avoid any requirements that applies to purchases that exceed the Micro Purchase threshold.

Solicitation: Quotes may be solicited orally, through fax, or by any other reasonable method. Under small purchase procedures, IHCD A shall obtain a reasonable number of quotes (preferably three (3)); however, for purchases of less than \$2,000.00, also known as Micro Purchases, only one (1) quote is required, provided the quote is considered reasonable. Quotes may be obtained orally, by fax, mail or e-mail. Oral quotes should be documented.

E. Competitive Proposals/Request for Proposals:

The Request for Proposal (“RFP”) method is used for procurements in which factors other than cost play a significant role. Per IC 5-22-9, the RFP process provides a formal process for the procurement of goods and/or services for which price is not the sole factor in the selection of a vendor or vendors.

By using the RFP process, IHCD A intends to award a contract to the responsive/responsible respondent(s) whose proposal is determined to provide the “best value” to IHCD A. Because the requesting agency determines the specifications of what is being solicited through the RFP, it allows the agency more control over the process, which in turn helps the agency to obtain the “best fit” for its needs. Because the evaluation criterion is explained throughout the RFP, respondents have the opportunity to concentrate, in their proposals, on the areas that are most critical to IHCD A considering price and other factors, e.g., technical expertise, past experience, quality of proposed staffing, etc., set forth in the solicitation and not solely the lowest price. The RFP provides IHCD A with the opportunity to enter into contract negotiations with the respondent or respondents that submit the best and most cost effective proposal(s).

IHCD A may choose to research information on a proposed RFP without having to commit to issue an RFP by issuing a Request for Information (RFI). The RFI is used to gain information on specifications and pricing for new products, programs or services. The RFI requests information and a contract will not result from the RFI. The RFI is not to be used as a tool to “pre-select” vendors. Responses to the RFI will remain confidential until after the RFP is complete. If no RFP is issued, the RFI responses become public information after the decision is made not to proceed with an RFP.

a. Conditions for Use.

Competitive proposals are the preferred method for procuring professional services that will exceed the small purchase threshold.

b. Notice/Solicitation.

The solicitation must be conducted publicly. IHCD A must use one or more of the following solicitation methods in order to promote meaningful competition:

- i. Notice in newspapers or other print mediums of local or general circulations;

- ii. Notice in trade journals or publications (for construction); or
- iii. Notice on IHCD's website.

Notices/advertisements should state, at a minimum, the place, date, and time that the proposals are due, a contact who can provide a copy of, and information about, the solicitation, and a brief description of the needed items(s).

A minimum of fifteen (15) days shall generally be provided for preparation and submission of competitive proposals. However, the Executive Director may allow for a shorter period under extraordinary circumstances.

Competitive proposals shall be solicited through the issuance of a request for proposals ("RFP"). The RFP shall clearly identify the importance of each of the evaluation factors as well as any subfactors and price. A mechanism for fairly and thoroughly evaluating the technical and price proposals shall be established before the solicitation is issued. Proposals shall be handled so as to prevent disclosure of the number of respondents, identity of the respondents, and the contents of their proposals until after the award is made. IHCD may assign price a specific weight in the evaluation criteria or IHCD may consider price in conjunction with technical factors.

c. Evaluation.

The proposals shall be evaluated only on the criteria stated in the RFP. Generally, all RFP's shall be evaluated by an appropriately appointed Evaluation Committee. An Evaluation Report, summarizing the results of the evaluation, shall be prepared prior to award of a contract.

d. Negotiations.

Negotiations shall be conducted with all respondents who submit a proposal determined to have a reasonable chance of being selected for the award, unless it is determined that negotiations are not needed with any of the respondents. This determination is based on the relative score of the proposals as they are evaluated and rated in accordance with the technical and price factors specified in the RFP. These respondents shall be treated fairly and equally with respect to any opportunity for negotiation and revision of their proposals. No respondent shall be given any information about any other respondent's proposal, and no respondent shall be assisted in bringing its proposal up to the level of any other proposal. A common deadline shall be established for receipt of proposal revisions based on negotiations. Negotiations are exchanges (in either competitive or sole source environment) between IHCD and respondents that are undertaken with the intent of allowing the respondent to revise its proposal. These negotiations may include bargaining. Bargaining includes persuasion, alteration of assumptions and positions, give-and-take, and may apply to price, schedule, technical requirements, type of contract, or other terms of a proposed contract.

When negotiations are conducted in a competitive acquisition, they take place after establishment of the competitive range and are called discussions. Discussions are tailored to each respondent's proposal, and shall be conducted with each respondent within the competitive range. The primary object of discussions is to maximize IHCD's ability to obtain best value, based on the requirements and the evaluation factors set forth in the solicitation. The manager overseeing the RFP shall indicate to, or discuss with, each respondent still being considered for the award, significant weaknesses, deficiencies, and other aspects of

its proposal (such as cost, price, technical approach, past performance, and terms and conditions) that could, in the opinion of the manager overseeing the RFP, be altered or explained to enhance materially the proposers potential for the award. The scope and extent of discussions are a matter of the judgment of the manager overseeing the proposals. The manager overseeing the RFP may inform a respondent that its price is considered by IHCD to be too high, or too low. It is also permissible to indicate to all respondents the cost or price that the governments price analysis, market research, and other reviews have identified as reasonable. Auctioning (revealing one respondents price in an attempt to get another respondent to lower their price) is prohibited.

e. Award.

After evaluation of the revised proposals, if any, the contract shall be awarded to the responsible respondent whose technical approach to the project, qualifications, price and/or any other factors considered, are most advantageous to IHCD provided that the price is within the maximum total project budgeted amount established for the specific project or activity. After identification of the responsible and responsive respondent whose proposal appears to be the most advantageous to IHCD, it will enter into contract preparation activities with the respondent. If at any time the contract preparation activities are judged to be ineffective, IHCD may do the following: (1) Cease all activities with that respondent; and (2) Begin contract preparation activities with the next highest ranked respondent.

F. Management Services.

IHCD may contract for Management services using Qualifications – Based Selection (QBS) procedures, utilizing a Request for Qualifications (“RFQ”), the competitive proposal method is not required for these solicitations. Under QBS procedures, competitors’ qualifications are evaluated and the most qualified competitor is selected, subject to negotiation of fair and reasonable compensation. Price is not used as a selection factor under this method. QBS procedures shall not be used to purchase other types of services.

G. Consulting/Research Contracts.

IHCD may contract directly with the particular university or consultant that has the desired expertise in the area needed for the research and/or consulting project, neither the competitive proposal method nor the small purchase procedures are required for these solicitations unless the amount of the contract exceeds \$50,000.00. IHCD shall not reimburse any contractor and/or consultants for any overhead, facilities, administrative or other indirect costs of any kind.

H. Noncompetitive Proposals/Special Purchase

a. Conditions for Use.

Special Purchasing Methods may be used when unique circumstances exist, allowing standard practices to be circumvented. The need for this type of purchase must qualify under at least one (1) of the criteria in 5-22-10 and/or 25 IAC 1.1-10 and justification must be provided explaining why this type of purchasing method applies. A special purchase must be made with competition as is practicable under the circumstances. Special purchases or procurement by noncompetitive proposals may be used only when the award of a contract is not feasible using small purchase procedures, formal bids or competitive proposals, and if one of the circumstances set forth in IC 5-22-10 and/or 25 IAC 1.1-10 applies (the more relevant provisions are listed below):

i. Emergency conditions

When there exists, under emergency conditions, a threat to public health, welfare, or

safety.

ii. Savings to governmental body

When there exists a unique opportunity to obtain supplies or services at a substantial savings to the governmental body.

iii. Auctions

At an auction.

iv. Data processing contract or license agreements

Purchasing data processing contracts or license agreements for:

- 1) software programs; or
- 2) supplies or services, when only one (1) source meets the using agency's reasonable requirements.

v. Compatibility of equipment, accessories, or replacement parts

- 1) the compatibility of equipment, accessories, or replacement parts is a substantial consideration in the purchase; and
- 2) only one (1) source meets the using agency's reasonable requirements.

vi. Purchasing method impairs functioning of agency

When the purchase of the required supplies or services under another purchasing method under this article would seriously impair the functioning of the using agency.

vii. No offer received under other purchasing method

When the purchasing agency has solicited for a purchase under another purchasing method described in this article and has not received a responsive offer.

viii. Evaluation of supplies or system containing supplies

For the evaluation of supplies or a system containing supplies for any of the following reasons:

- 1) To obtain:
 1. functional information; or
 2. comparative data
- 2) For a purpose that in the judgment of the purchasing agent may advance the long term competitive position of the governmental body.

ix. Governmental discount available

When the market structure is based on price but the governmental body is able to receive a dollar or percentage discount of the established price.

x. Single source for supply; award of contract

When there is only one (1) source for the supply and the purchasing agent determines in writing.

xi. **25 IAC 1.1-1-10(d)**

In the case of services not to exceed fifty thousand dollars (\$50,000), a contract may be awarded without formal competition when the Executive Director states in writing his determination that there is only one (1) source which meets the agency's reasonable requirements, on the basis of a written justification submitted by the head of the state agency desiring to procure such services.

xii. **25 IAC 1.1-1-10(e)**

A contract may be awarded for a supply or service without competition in other instances when the Executive Director states in writing his determination that there is only one (1) source for the required supply or service.

a. Justification.

Each procurement based on noncompetitive proposals shall be supported by a written justification for the selection of this method. The justification shall be approved in writing by the Executive Director of IHCD. Poor planning or lack of planning is not justification for special procurements/sole-source procurements. The justification, to be included in the procurement file, should include the following information:

- i. Value of Contract
- ii. Vendor Name
- iii. Describe the product/services the vendor will provide (note if it is state or federally mandated) and explain why this meets the special purchasing method listed above ;
- iv. Detail the research performed to determine this product/service is the best solution for the state;
- v. Why was this vendor chosen;
- vi. The specific exception listed above that applies;
- vii. If less than three (3) quotes were obtained; explain why the price is fair and reasonable under the circumstances.
- viii. A completed and executed Special Purchase/Sole source request form.

I. Cooperative Purchasing/Intergovernmental Agreements

IHCDA may enter into State and/or local cooperative or intergovernmental agreements to purchase or use common supplies, equipment, or services. The decision to use an interagency agreement instead of conducting a direct procurement shall be based on economy and efficiency. If used, the interagency agreement shall stipulate who is authorized to purchase on behalf of the participating parties and shall specify inspection, acceptance, termination, payment, and other relevant terms and conditions.

J. Cancellation of Solicitation Before Bids/Offer Are Due:

1. An RFP, or other solicitation may be cancelled before bids/offers are due if:
 - a. The supplies, services or construction is no longer required;
 - b. The funds are no longer available;
 - c. Proposed amendments to the solicitation are of such magnitude that a new solicitation would be in the best interest of IHCD; or
 - d. Other similar reasons.

Notice: When a solicitation is cancelled prior to bids/offers being due, a notice of cancellation shall be sent to all businesses which have been sent the solicitation and posted on IHCD's website.

Reasons: The notice of cancellation shall: (a) identify the solicitation, and (b) cite the reason for cancellation. The reason for cancellation shall be made part of the file.

K. Cancellation of Solicitation After Bids/Offers Have Been Received But Prior to Award:

A solicitation may be cancelled and all bids or proposals that have already been received may be rejected if the Executive Director determines in writing that such action is in IHCD's best interest for reasons including but not limited to:

- a. The supplies or services being procured are no longer required;
- b. Ambiguous or otherwise inadequate specifications were part of the solicitation;
- c. Prices exceed available funds;
- d. All otherwise acceptable bids or proposals received are at clearly unreasonable prices;
- e. All factors of significance to IHCD were not considered;
- f. There is reason to believe that the bids or proposals may not have been independently arrived at in open competition, may have been collusive, or may have been submitted in bad faith.

Notice: A notice of rejection shall be sent to all businesses which submitted bids or proposals.

Reasons: The reason for rejection shall be made part of the procurement file.

L. Rejection of Specific Bids Prior to Award.

- a. Individual bids or proposals may be formally rejected when the Executive Director makes a written determination that:
 - i. The business that submitted the bid is non-responsible;
 - ii. The bid is not responsive in that it does not conform in all material respects to the requirements of the solicitation;
 - iii. The supply or service offered is unacceptable by reason of its failure to meet the requirements of the specifications or permissible alternatives or other acceptability criteria set forth in the solicitation.

The determination shall be made a part of the file.

M. Specification(s) Problems:

If problems are found with the specifications, IHCD should cancel the solicitation, revise the specifications and re-solicit using an RFP.

5. BONDING REQUIREMENTS

The standards under this section apply to construction contracts that exceed \$150,000.00. There are no bonding requirements for small purchases or for competitive proposals. IHCD may require bonds in these latter circumstances when deemed appropriate; however, non-construction contracts would generally not require bid bonds.

A. Performance Bond

A performance bond on the part of the contractor for one hundred percent (100%) of the contract price. A

"performance bond" is a bond executed in connection with a contract to secure fulfillment of all the contractor's obligations under such contract.

B. Payment Bond

A payment bond on the part of the contractor for one hundred percent (100%) of the contract price. A "payment bond" is a bond executed in connection with a contract to assure payment as required by law of all persons supplying labor and material in the execution of the work provided for in the contract.

Where bonds are required:

- a. The bonds shall be obtained from companies holding certificates of authority as acceptable sureties pursuant to 31 CFR part 223, "Surety Companies Doing Business with the United States."

6. CONTRACTOR QUALIFICATIONS AND DUTIES

A. Contractor Responsibility

IHCDA's shall not award any contract until the prospective contractor, i.e., low responsive bidder, or successful bidder, has been determined to be responsible. A responsible bidder must:

- a. Have adequate financial resources to perform the project, or the ability to obtain them;
- b. Be able to comply with the required or proposed delivery or performance schedule, taking into consideration all the Respondent's existing commercial and governmental business commitments;
- c. Have a satisfactory performance record with IHCDA;
- d. Have a satisfactory record of integrity and business ethics;
- e. Have the necessary organization, experience, accounting and operational controls, and technical skills, or the ability to obtain them;
- f. Have the necessary production, construction, and technical equipment and facilities, or the ability to obtain them;
- g. Have supplied all requested information;
- h. Be legally qualified to contract in the State of Indiana and if it is an entity described in IC Title 23, it must be properly registered with the Indiana Secretary of State (There is a fee to register with the Secretary of State), and owe no outstanding reports to the Indiana Secretary of State; and
- i. Be otherwise qualified and eligible to receive an award under applicable laws and regulations, including not be suspended or debarred. If a prospective contractor is found to be non-responsible, a written determination of non-responsibility shall be prepared and included in the official file for this RFP, and the respondent shall be advised of the reasons for the determination.

B. Suspension and Debarment

Contracts shall not be awarded to bidders/respondents that are presently debarred, suspended, proposed for debarment, declared ineligible or voluntarily excluded from entering into contracts by any federal agency or by any department, agency or political subdivision of the State of Indiana.

C. Vendor Lists

IHCDA plans to create a vendor mailing list so that all interested businesses shall be given the

opportunity to be included on vendor mailing lists. Any lists of persons, firms, or products which are used in the purchase of services (including construction) shall be kept current and include enough sources to ensure competition.

7. CONTRACT TYPES

Any type of contract which is appropriate to the procurement and which will promote the best interests of IHCDCA may be used, provided the cost -plus-a-percentage-of-cost and percentage-of-construction-cost methods are not used. All solicitations and contracts shall include the clauses and provisions necessary to define the rights and responsibilities of both the contractor and IHCDCA. For all cost reimbursement contracts, IHCDCA must include a written determination as to why no other contract type is suitable. Further, the contract must include a ceiling price that the contractor exceeds at its own risk. All contracts shall be submitted to IHCDCA's legal department for review, all contracts for professional services must use IHCDCA's most recent State of Indiana Professional Services Boilerplate or the State of Indiana Addendum, as applicable.

8. CONTRACT APPROVAL

Certain IHCDCA Executive Team members have been delegated authority by the IHCDCA Board of Directors to approve contracts, memoranda of understanding, engagements, or other agreements for items or services, and amendments to same, that the IHCDCA determines are in the best interests of the IHCDCA and the affected program (if applicable), as long as the amount of the contract or amendment is within the amount budgeted, and the contractor is selected in accordance with IHCDCA's guidelines. The full details of the delegated authority are set forth in the Board-approved Delegation of Authority resolutions. This authority has been further delegated to the Contract Delegation Committee, which consists of all the members of IHCDCA's Executive Team. Per Contract Delegation Committee policy, each professional services contract must be approved by 1) the executive who oversees the department requesting the revision; 2) the General Counsel or their designee; 3) two other executives; and 4) the IT Director, only if the contract is for IT products or services.

9. CONTRACT ADMINISTRATION

IHCDCA shall maintain a system of contract administration designed to ensure that contractors perform in accordance with their contracts. These systems shall provide for inspection of supplies, services, or construction, as well as monitoring contractor performance, status reporting on major projects including construction contracts, and similar matters.

10. SPECIFICATIONS

A. To be certain that solicited bidders completely understand the requirements of the items or products to be purchased, a detailed specification must be provided. Indiana Code (IC) 5-22-5-3 declares that all specifications must promote the overall economy for the purpose intended, and must encourage competition in satisfying the needs of IHCDCA.

B. The term "specifications" relates to the technical and descriptive requirements of a product, and to its intended use. Good specifications will identify the requirements while allowing competition among bidders. They will also list methods for testing compliance with the specifications and provide for an equitable award (IC 5-22-5-5).

C. Specifications are public records and are open for review by the public. Specifications are used to encourage competition and promote openness in the purchasing process with IHCDCA, by establishing the minimum requirements of a purchase. During the evaluation process

specifications help determine whether or not bids/quotes are responsive. A specification's true intent is to promote both equality of opportunity to bid and objectivity of selection of the successful bidder.

D. To maintain fair and equal treatment of all bidders, neither protests nor appeals will be accepted, relative to specifications, unless the bidder submits a written protest at least five (5) business days prior to the bid/quote opening date. Telephone conversations with buyers or the requesting agency are undocumented communications and do not waive or modify the requirements of a solicitation. The Staff Attorney will review all protests or appeals and, if a modification to the RFP is appropriate, will issue an addendum to all prospective bidders to whom the Solicitation has been sent.

11. APPEALS AND REMEDIES

A. General

It is IHCDCA policy to attempt to resolve all contractual issues informally and without litigation.

a. Appeals Procedure.

Any bidder may appeal the award of a contract based on alleged violations of the selection process that resulted in discrimination or unfair consideration. The appeal must include the bidder's grounds for relief, which reasons must be based solely upon evidence supporting one of the following circumstances listed below:

b. Grounds for Relief.

- i. Clear and substantial error or misstated facts which were relied on in making the decision being challenged;
- ii. Unfair competition or conflict of interest in the decision-making process;
- iii. An illegal, unethical or improper act; or
- iv. Other legal basis that may substantially alter the decision.

The appeal must be received within ten (10) business days after the date that the bidder receives notice of the funding decision, or the appeal will not be considered. The bidder will receive written acknowledgement of receipt of the appeal within five (5) business days of its receipt by IHCDCA, noting the date the appeal was received. All appeals must be in writing and submitted to the IHCDCA Staff Attorney, who shall issue a written response to the appeal (the "Official Response"). The Staff Attorney may, at his/her discretion, suspend the procurement pending resolution of the appeal, if the facts presented so warrant. All appeals regarding funding decisions made by IHCDCA will be examined and acted upon by the Staff Attorney within thirty (30) days of their receipt.

c. Submission of Appeals.

- i. Appeal must indicate with specificity the grounds for relief;
- ii. Must be received in the time requirements outlined above;
- iii. Must include a return address and contact information of bidder/offeror; and
- iv. Appeals and protests must be addressed to:

Staff Attorney
Indiana Housing and Community Development Authority
30 South Meridian Street, Suite 900

Indianapolis, IN 46204

Please note on the lower right hand corner of the envelope the following statement:

“Appeal Request Enclosed-Please Process Immediately”

Letters of appeal that do not meet all four (4) requirements may be summarily rejected by written notification of IHCDA.

IHCDA will not be responsible for proper delivery of appeals. It is the responsibility of the entity or person filing the appeal to obtain appropriate documentation of its delivery to the IHCDA Staff Attorney.

d. Protest of Decision.

If the Appellant wishes to protest the Official Response, the Appellant must do so by submitting the grounds for the protest in writing (“Protest”) to the Executive Director of IHCDA within five (5) business days of the date of the Official Response.

- i. The Executive Director will review the information considered by the Staff Attorney, as well as the Official Response and the prospective contractor’s Protest, before making a final determination.
- ii. Within five (5) business days from the date of receipt of the Protest, the Executive Director will make a written determination that will serve as the complete and final agency action in response to the appeal.

e. Contractor Claims.

Should any disputes arise with respect to the performance of a contract, IHCDA shall act immediately to resolve such disputes. All claims by a contractor relating to performance of a contract shall be submitted in writing to the Staff Attorney of IHCDA for a written decision. The contractor may request a conference on the claim. The Staff Attorney’s decision shall inform the contractor of its appeal rights to the next highest authority.

If a party to a contract is not satisfied with the progress toward resolving a dispute, the party must notify in writing the other party of this dissatisfaction.

The parties agree to resolve such matters through submission in writing of their dispute to the Commissioner of the Indiana Department of Administration. The Commissioner shall reduce a decision to writing and mail or otherwise furnish a copy thereof to the contractor and IHCDA within ten (10) working days after presentation of such dispute for action. The presentation may include a period of negotiations, clarifications, and mediation sessions and will not terminate until the Commissioner or one of the parties concludes that the presentation period is over. The Commissioner’s decision shall be the final and conclusive administrative decision unless either party mails or otherwise furnishes to the Commissioner, within ten (10) working days after receipt of the Commissioner’s decision, a written appeal. Within ten (10) working days of receipt by the Commissioner of a written request for appeal, the decision may be reconsidered. If no reconsideration is provided within ten (10) working days, the parties may mutually agree to submit the dispute to arbitration or mediation for a determination. If a party is not satisfied with the Commissioner’s ultimate decision, the dissatisfied party may submit the dispute to an Indiana court of competent jurisdiction.

IHCDA may withhold payments on disputed items pending resolution of the dispute. The unintentional nonpayment by IHCDA to the contractor of one or more invoices not in dispute in accordance with the

terms of the contract will not be cause for the contractor to terminate this contract, and the contractor may bring suit to collect these amounts without following this dispute procedure.

12. ASSISTANCE TO MINORITY AND WOMEN OWNED BUSINESSES

A. Required Efforts

In accordance with IC 4-13-16.5-2, the Governor's commission on minority and women's business enterprises shall define the duties, goals, and objectives of the deputy commissioner of the department as created under this chapter to assure compliance by all state agencies, separate bodies corporate and politic, and state educational institutions with state and federal legislation and policy concerning the awarding of contracts to minority and women's business enterprises. In order to assist the governor's commission with its goals, IHCD shall endeavor to undertake the following:

- a. Including such firms, when qualified, on solicitation mailing lists;
- b. Encouraging their participation through direct solicitation of bids or proposals whenever they are potential sources.

B. Definitions

a. A minority-owned business:

Minority business enterprise" or "minority business" means an individual, partnership, corporation, limited liability company, or joint venture of any kind that is owned and controlled by one (1) or more persons who are:

- i. United States citizens; and
- ii. members of a minority group or a qualified minority nonprofit corporation.

b. A women's business enterprise:

A women's business enterprise means a business that is one (1) of the following:

- i. A sole proprietorship owned and controlled by a woman.
- ii. A partnership or joint venture owned and controlled by women in which:
 - 1) at least fifty-one percent (51%) of the ownership is held by women; and
 - 2) the management and daily business operations are controlled by at least one (1) of the women who owns the business.
- iii. A corporation or other entity:
 - 3) whose management and daily business operations are controlled by at least one (1) of the women who owns the business; and
 - 4) that is at least fifty-one percent (51%) owned by women, or if stock is issued, at least fifty-one percent (51%) of the stock is owned by at least one (1) of the women.
- iv. A qualified women's nonprofit corporation as defined in IC 4-13-16.5-1(g) and IC 4-13-16.5-1(h).

c. A veteran owned small business concern

A veteran owned small business concern is an Indiana small business concern owned and controlled by veterans, as defined in 15 U.S.C. 632(q)(3) as in effect January 1, 2013, and the business:

- i. has a current verification as a veteran owned small business concern under 38

- CFR 74, et seq., by the Center of Veterans Enterprise of the United States Department of Veterans Affairs;
- ii. is owned and controlled by one (1) or more veterans who have been residents of Indiana for at least one (1) year before making an offer or, in the case of a corporation, have at least fifty-one percent (51%) of the corporation's stock owned by one (1) or more veterans who have been residents of Indiana for at least one (1) year before making an offer; and
- iii. has its principal place of business located in Indiana.

13. ASSISTANCE TO VETERAN OWNED SMALL BUSINESS CONCERN

A. Required Efforts:

In accordance with IC 5-22-14-11 (a) The Indiana department of administration shall adopt rules under IC 4-22-2 to do the following:

- i. Increase contracting opportunities for Indiana veteran owned small businesses as described in Subsection B of Section 12 of this Procurement Policy.
- ii. Develop procurement policies and procedures to accomplish the goal described in subdivision (1), including guidelines to be followed by the Indiana department of administration in conducting the department's procurement efforts.

These procurement policies do not apply to a procurement of supplies and services to address immediate and serious government needs at a time of emergency, including a threat to the public health, welfare, or safety that may arise by reason of floods, epidemics, riots, acts of terrorism, major power failures, a threat proclaimed by the President of the United States or the governor, or a threat declared by the commissioner of the Indiana department of administration. IHCDA shall endeavor to undertake the following:

- i. Including such firms, when qualified, on solicitation mailing lists;
- ii. Encouraging their participation through direct solicitation of bids or proposals whenever they are potential sources.

14. DELEGATION OF CONTRACTING AUTHORITY

- A. The IHCDA Board of Directors has delegated authority to certain Executive Team members to approve contracts if certain requirements are met. The Executive Team members have further delegated such authority to the Contract Delegation Committee, which consists of all the members of IHCDA's Executive Team. The Executive Team is responsible for ensuring that IHCDA's procurements comply with this Procurement Policy and may delegate all procurement authority as is necessary and appropriate to conduct the business of IHCDA in accordance with the Board-approved Delegation of Authority resolutions. Further, and in accordance with this delegation of authority, the Executive Team shall, where necessary, approve the establishment of operational procedures needed to implement this Procurement Policy.
- B. This Procurement Policy further sets forth procurement actions the Executive Director may take; in the absence of an Executive Director, the Deputy Executive Director shall have authority to take such actions.

15. DOCUMENTATION

The staff member overseeing the procurement action must maintain records sufficient to detail the procurement action. These records shall include, but shall not necessarily be limited to, the following:

- A. Rationale for the method of procurement (if not self-evident);
- B. Reason for accepting or rejecting the bids or offers;
- C. Basis for the contract price
- D. A copy of the contract documents awarded or issued.

The level of documentation should be commensurate with the value of the procurement.

16. FUNDING AVAILABILITY

Before initiating any contract, IHCD shall ensure that there are sufficient funds available to cover the anticipated cost of the contract or modification.

17. PROCUREMENT OF RECOVERED MATERIALS

IHCD and its contractors must comply with section 6002 of the Solid Waste Disposal Act, as amended by the Resource Conservation and Recovery Act. The requirements of Section 6002 include procuring only items designated in guidelines of the Environmental Protection Agency (EPA) at 40 CFR part 247 that contain the highest percentage of recovered materials practicable, consistent with maintaining a satisfactory level of competition, where the purchase price of the item exceeds \$10,000 or the value of the quantity acquired during the preceding fiscal year exceeded \$10,000; procuring solid waste management services in a manner that maximizes energy and resource recovery; and establishing an affirmative procurement program for procurement of recovered materials identified in the EPA guidelines.

18. FEDERAL CONTRACT PROVISIONS

All contracts being funded with Federal funds must contain provisions covering the following, as applicable:

- A. Contracts for more than the simplified acquisition threshold currently set at \$150,000, which is the inflation adjusted amount determined by the Civilian Agency Acquisition Council and the Defense Acquisition Regulations Council (Councils) as authorized by 41 U.S.C. 1908, must address administrative, contractual, or legal remedies in instances where contractors violate or breach contract terms, and provide for such sanctions and penalties as appropriate.
- B. All contracts in excess of \$10,000 must address termination for cause and for convenience by the non-Federal entity including the manner by which it will be effected and the basis for settlement.
- C. Equal Employment Opportunity. Except as otherwise provided under 41 CFR Part 60, all contracts that meet the definition of “federally assisted construction contract” in 41 CFR Part 60-1.3 must include the equal opportunity clause provided under 41 CFR 60-1.4(b), in accordance with Executive Order 11246, “Equal Employment Opportunity” (30 FR 12319, 12935, 3 CFR Part, 1964-1965 Comp., p. 339), as amended by Executive Order 11375, “Amending Executive Order 11246 Relating to Equal Employment Opportunity,” and implementing regulations at 41 CFR part 60, “Office of Federal Contract Compliance Programs, Equal Employment Opportunity, Department of Labor.”
- D. Davis-Bacon Act, as amended (40 U.S.C. 3141-3148). When required by Federal program legislation, all prime construction contracts in excess of \$2,000 awarded by non-Federal entities must include a provision for compliance with the Davis-Bacon Act (40 U.S.C. 3141-3144, and 3146-3148) as supplemented by Department of Labor regulations (29 CFR Part 5,

- “Labor Standards Provisions Applicable to Contracts Covering Federally Financed and Assisted Construction”). In accordance with the statute, contractors must be required to pay wages to laborers and mechanics at a rate not less than the prevailing wages specified in a wage determination made by the Secretary of Labor. In addition, contractors must be required to pay wages not less than once a week. The non-Federal entity must place a copy of the current prevailing wage determination issued by the Department of Labor in each solicitation. The decision to award a contract or subcontract must be conditioned upon the acceptance of the wage determination. The non-Federal entity must report all suspected or reported violations to the Federal awarding agency. The contracts must also include a provision for compliance with the Copeland “Anti-Kickback” Act (40 U.S.C. 3145), as supplemented by Department of Labor regulations (29 CFR Part 3, “Contractors and Subcontractors on Public Building or Public Work Financed in Whole or in Part by Loans or Grants from the United States”). The Act provides that each contractor or subrecipient must be prohibited from inducing, by any means, any person employed in the construction, completion, or repair of public work, to give up any part of the compensation to which he or she is otherwise entitled. The non-Federal entity must report all suspected or reported violations to the Federal awarding agency.
- E.** Contract Work Hours and Safety Standards Act (40 U.S.C. 3701-3708). Where applicable, all contracts awarded by the non-Federal entity in excess of \$100,000 that involve the employment of mechanics or laborers must include a provision for compliance with 40 U.S.C. 3702 and 3704, as supplemented by Department of Labor regulations (29 CFR Part 5). Under 40 U.S.C. 3702 of the Act, each contractor must be required to compute the wages of every mechanic and laborer on the basis of a standard work week of 40 hours. Work in excess of the standard work week is permissible provided that the worker is compensated at a rate of not less than one and a half times the basic rate of pay for all hours worked in excess of 40 hours in the work week. The requirements of 40 U.S.C. 3704 are applicable to construction work and provide that no laborer or mechanic must be required to work in surroundings or under working conditions which are unsanitary, hazardous or dangerous. These requirements do not apply to the purchases of supplies or materials or articles ordinarily available on the open market, or contracts for transportation or transmission of intelligence.
 - F.** Rights to Inventions Made Under a Contract or Agreement. If the Federal award meets the definition of “funding agreement” under 37 CFR §401.2 (a) and the recipient or subrecipient wishes to enter into a contract with a small business firm or nonprofit organization regarding the substitution of parties, assignment or performance of experimental, developmental, or research work under that “funding agreement,” the recipient or subrecipient must comply with the requirements of 37 CFR Part 401, “Rights to Inventions Made by Nonprofit Organizations and Small Business Firms Under Government Grants, Contracts and Cooperative Agreements,” and any implementing regulations issued by the awarding agency.
 - G.** Clean Air Act (42 U.S.C. 7401-7671q.) and the Federal Water Pollution Control Act (33 U.S.C. 1251-1387), as amended—Contracts and subgrants of amounts in excess of \$150,000 must contain a provision that requires the non-Federal award to agree to comply with all applicable standards, orders or regulations issued pursuant to the Clean Air Act (42 U.S.C. 7401-7671q) and the Federal Water Pollution Control Act as amended (33 U.S.C. 1251-1387). Violations must be reported to the Federal awarding agency and the Regional Office of the Environmental Protection Agency (EPA).
 - H.** Debarment and Suspension (Executive Orders 12549 and 12689)—A contract award (see 2 CFR 180.220) must not be made to parties listed on the government wide exclusions in the System for Award Management (SAM), in accordance with the OMB guidelines at 2 CFR 180 that implement Executive Orders 12549 (3 CFR part 1986 Comp., p. 189) and 12689 (3 CFR part 1989 Comp., p. 235), “Debarment and Suspension.” SAM Exclusions contains the names of parties debarred, suspended, or otherwise excluded by agencies, as well as parties

declared ineligible under statutory or regulatory authority other than Executive Order 12549.

- I. Byrd Anti-Lobbying Amendment (31 U.S.C. 1352)—Contractors that apply or bid for an award exceeding \$100,000 must file the required certification. Each tier certifies to the tier above that it will not and has not used Federal appropriated funds to pay any person or organization for influencing or attempting to influence an officer or employee of any agency, a member of Congress, officer or employee of Congress, or an employee of a member of Congress in connection with obtaining any Federal contract, grant or any other award covered by 31 U.S.C. 1352. Each tier must also disclose any lobbying with non-Federal funds that takes place in connection with obtaining any Federal award. Such disclosures are forwarded from tier to tier up to the non-Federal award.
- J. Procurement of Recovered Materials. Contractors must comply with section 6002 of the Solid Waste Disposal Act, as amended by the Resource Conservation and Recovery Act. The requirements of Section 6002 include procuring only items designated in guidelines of the Environmental Protection Agency (EPA) at [40 CFR part 247](#) that contain the highest percentage of recovered materials practicable, consistent with maintaining a satisfactory level of competition, where the purchase price of the item exceeds \$10,000 or the value of the quantity acquired during the preceding fiscal year exceeded \$10,000; procuring solid waste management services in a manner that maximizes energy and resource recovery; and establishing an affirmative procurement program for procurement of recovered materials identified in the EPA guidelines.
- K. §2 CFR 200.216 Prohibition on certain telecommunications and video surveillance services or equipment.
 - a. Prohibition from obligating or expending loan or grant funds to:
 - 1. Procure or obtain;
 - 2. Extend or renew a contract to procure or obtain; or
 - 3. Enter into a contract (or extend or renew a contract) to procure or obtain equipment, services, or systems that uses covered telecommunications equipment or services as a substantial or essential component of any system, or as critical technology as part of any system. As described in Public Law 115-232, section 889, covered telecommunications equipment is telecommunications equipment produced by Huawei Technologies Company or ZTE Corporation (or any subsidiary or affiliate of such entities).
 - i. For the purpose of public safety, security of government facilities, physical security surveillance of critical infrastructure, and other national security purposes, video surveillance and telecommunications equipment produced by Hytera Communications Corporation, Hangzhou Hikvision Digital Technology Company, or Dahua Technology Company (or any subsidiary or affiliate of such entities).
 - ii. Telecommunications or video surveillance services provided by such entities or using such equipment.
 - iii. Telecommunications or video surveillance equipment or services produced or provided by an entity that the Secretary of Defense, in consultation with the Director of the National Intelligence or the Director of the Federal Bureau of Investigation, reasonably believes to be an entity owned or controlled by, or otherwise connected to, the government of a covered foreign country.

L. 2 CFR § 200.321 Contracting with small and minority businesses, women's business enterprises, and labor surplus area firms.

(a) Contractors must take all necessary affirmative steps to assure that minority businesses, women's business enterprises, and labor surplus area firms are used when possible.

(b) Affirmative steps must include: (1) Placing qualified small and minority businesses and women's business enterprises on solicitation lists; (2) Assuring that small and minority businesses, and women's business enterprises are solicited whenever they are potential sources; (3) Dividing total requirements, when economically feasible, into smaller tasks or quantities to permit maximum participation by small and minority businesses, and women's business enterprises; (4) Establishing delivery schedules, where the requirement permits, which encourage participation by small and minority businesses, and women's business enterprises; and (5) Using the services and assistance, as appropriate, of such organizations as the Small Business Administration and the Minority Business Development Agency of the Department of Commerce.

M. 2 CFR § 200.322 Domestic preferences for procurements.

a. To the greatest extent practicable under a Federal award, the contractor should provide a preference for the purchase, acquisition, or use of goods, products, or materials produced in the United States (including but not limited to iron, aluminum, steel, cement, and other manufactured products). The requirements of this section must be included in all subawards including all contracts and purchase orders for work or products under this award.

b. For purposes of this section:

i. "Produced in the United States" means, for iron and steel products, that all manufacturing processes, from the initial melting stage through the application of coatings, occurred in the United States.

ii. "Manufactured products" means items and construction materials composed in whole or in part of non-ferrous metals such as aluminum; plastics and polymer-based products such as polyvinyl chloride pipe; aggregates such as concrete; glass, including optical fiber; and lumber.

APPENDIX

PROCUREMENT POLICY CHANGE HISTORY

1. Original policy effective January 1, 2018.

2. Changes effective January 1, 2024:

- Replaced references to “Compliance Attorney” with “Staff Attorney” throughout the policy.
- In Section 18. Federal Contract Provisions, added paragraphs J through M.

3. Changes effective February 27, 2025:

- The following changes to Section 8. Contract Approval:
 - Replaced “Executive Director of IHCD has” with “Certain IHCD Executive Team members have” in the first sentence.
 - Added “The full details of the delegated authority are set forth in the Board-approved Delegation of Authority resolutions.”
 - Replaced “The Executive Director has delegated his authority” with “This authority has been further delegated to”
 - Added, “Per Contract Delegation Committee policy, each professional services contract must be approved by 1) the executive who oversees the department requesting the revision; 2) the General Counsel or their designee; 3) two other executives; and 4) the IT Director, only if the contract is for IT products or services.”
- The following changes to Section 14. Delegation of Contracting Authority:
 - Before the first sentence, added “The IHCD Board of Directors has delegated authority to certain Executive Team members to approve contracts if certain requirements are met.”
 - Moved the fourth sentence to be before the first sentence. In the fourth sentence, replaced “The Executive Director has delegated his authority” with “The Executive Team members have further delegated such authority”
 - In the first sentence, replaced “While the Executive Director” with “The Executive Team” and “the Executive Director” with “and.” Added “in accordance with the Board-approved Delegation of Authority resolutions”
 - In the second and third sentences, replaced “Executive Director” with “Executive Team.”
 - Added Paragraph B.