



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

Held: November 21, 2024

A regular meeting of the Board of Directors of the Indiana Housing and Community Development Authority ("IHCDA" or "Authority") was held on Thursday, November 21, 2024, at 10:00a.m. ET at 30 South Meridian Street, Suite 825, Indianapolis, IN 46204.

The following individuals were present at the meeting: Anne Valentine (Lieutenant Governor designee); Abhi Reddy (Indiana Treasurer of State designee); Mark Pascarella (Public Finance Director designee); Board Member Andy Place Sr.; J. Jacob Sipe (IHCDA Executive Director); members of the staff of the Lieutenant Governor; members of the staff of the Authority and the public. Board Members G. Michael Schopmeyer and Chad Greiwe were present virtually. Board Member Tom McGowan was not present.

Anne Valentine, designee for the Lieutenant Governor, 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 Andy Place Sr. to approve the October 24, 2024, Meeting Minutes, which was seconded by Abhi Reddy. The motion passed unanimously by roll call.

RESOLVED, the Minutes of the Board meeting held on October 24, 2024, are hereby approved to be placed in the Minute Book of the Authority.

II. Real Estate Department

A. Competitive 9% LIHTC Round

Chairperson Valentine recognized Alan Rakowski who presented the Competitive 9% LIHTC Round board memo.

Background

IHCDA is empowered to act as the housing credit agency for the State of Indiana to administer the allocation of the Internal Revenue Service Section 42 low-income housing tax credit program ("LIHTC"). The purpose of the LIHTC is to provide an incentive for private developers and investors to create affordable rental housing. This can be done by new construction and rehabilitation of existing structures. Under the 2025 Qualified Allocation Plan ("QAP"), applications may also request supplemental awards from the Indiana Affordable Housing and Community Development Fund ("Development Fund"), HOME Investment Partnerships Program ("HOME"), and the National Housing Trust Fund as well as Project-Based Vouchers and Section 811 Project Rental Assistance.

Round Summary

Funding Requested		
IHCDA Financing Type	Total Requested Amount	# of Applicants
LIHTC	\$56,998,141	37

HOME	\$500,000	1
Development Fund	\$11,345,000	23
Housing Trust Fund	\$1,500,000	1
Project Based Vouchers	1 Housing Assistance Payment Contract requested	1
Section 811 Project Rental Assistance	4 Rental Assistance Contracts requested	4

Tax Credit Ceiling	
Source of Credits	Amount
2024 Carryforward Credits	\$1,4156,994
2025 Per Capita Credits (6,862,199 x \$3.00)	\$20,586,597
Total:	\$22,002,591

Process

IHCDA's Real Estate Development Department utilized its 2025 QAP criteria to review applications. IHCDA followed the process below to select the recommendations being presented to the IHCDA Board of Directors.

1. On July 29, 2024, IHCDA received 37 LIHTC applications requesting 2025 credits under the 2025 QAP.
2. Thirty-seven (37) self-scoring applications underwent the due diligence process, which included financial analysis, technical review, market study review, verification of the capital needs assessment for proposed rehabilitation developments, and determination of final score. Applications requesting project-based rental assistance were reviewed for compliance with applicable HUD eligibility and underwriting.
3. If during the due diligence process a concern or threshold deficiency was discovered, a letter was sent to the applicant requesting clarification or threshold correction. Each applicant was given an opportunity to comment on any scoring discrepancy.
4. Upon completion of the due diligence process, it was determined that 34 applicants met the 2025 QAP criteria.
5. The applications were ranked based on their final scores. IHCDA is recommending credits to the top-ranking applications within their respective set-asides.

Recommendation

Staff recommends that the Board approve LIHTC allocations for the 16 developments listed in Table A below, 10 of which will receive additional IHCDA financing.

TABLE A					
BIN #	Development Name	LIHTC	Development Fund Loan	HOME Loan	Housing Trust Fund
IN-25-00800	Artesian Place	\$1,300,000	\$500,000		
IN-25-00900	Attica Apartments	\$1,300,000	\$500,000		
IN-25-01000	Bluffton Family Townhomes	\$1,300,000			
IN-25-01100	Bluffton Senior Apartments	\$1,300,000			
IN-25-01200	Cedar Trace	\$1,300,000	\$500,000		
IN-25-01300	Chamberlain House	\$1,100,000	\$500,000		
IN-25-01400	Grace Pointe	\$1,300,000	\$500,000		
IN-25-01500	Haw Creek Meadows	\$1,300,000			

IN-25-01600	Hawkins Homestead	\$770,000			
IN-25-01700	Lake Pointe	\$1,300,000	\$500,000		
IN-25-01800	Limestone Edge	\$1,300,000	\$345,000		\$1,500,000
IN-25-01900	Oak Street Village	\$1,300,000			
IN-25-02000	Spires Senior Village	\$1,300,000			
IN-25-02100	Together to House	\$1,300,000	\$500,000		
IN-25-02200	Walnut Ridge	\$1,300,000	\$500,000		
IN-25-02300	Williamsport Apartments	\$1,300,000	\$500,000		
Total:		\$20,070,000	\$4,845,000	\$0	\$1,500,000

Staff additionally recommends that the Board approve project-based rental assistance contracts for the five developments listed in Table B below.

TABLE B					
Rental Assistance Contract #	Development Name	Project Based Voucher HAP Contract?	Section 811 PRA Rental Assistance Contract?	# of Units to Be Covered by Contract	# of Years in Contract Period
IN36RDD1907	Artesian Place		X	7	20
IN36RDD1908	Bluffton Family Townhomes		X	10	20
IN36RDD1909	Bluffton Senior Apartments		X	11	20
IN36RDD1910	Chamberlain House		X	8	20
PBV-024-005	Together to House	X		38	15
Total:		1	4	74	

Attached hereto are the Funding Map and Development Summary Sheets which provide detailed information regarding each development. The Funding Map is attached hereto as Exhibit A. The Awarded Development Summary Sheets are attached hereto as Exhibit B. The Denied Development Summary Sheets are attached hereto as Exhibit C. The PowerPoint Presentation is attached hereto as Exhibit D.

Following discussion, a motion was made by Andy Place to approve the following: an aggregate award of LIHTC in the amount of \$20,070,000, an aggregate award of Development Fund in the amount of \$4,845,000, and an aggregate award of Housing Trust Fund in the amount of \$1,500,000 to the 16 developments listed in Table A, as more particularly identified in the Development Summary Sheets. The motion was seconded by G. Michael Schopmeyer. The motion was passed unanimously by roll call.

RESOLVED, that the Board approve the following: an aggregate award of LIHTC in the amount of \$20,070,000, an aggregate award of Development Fund in the amount of \$4,845,000, and an aggregate award of Housing Trust Fund in the amount of \$1,500,000 to the 16 developments listed in Table A, as more particularly identified in the Development Summary Sheets, as recommended by staff.

Following discussion, a motion was made by Abhi Reddy to approve the following: four Section 811 Project Rental Assistance contracts with 20-year contract periods and one Project Based Voucher Housing Assistance Payment contract with a 15-year contract period with the five developments listed in Table B, as more particularly identified in the Development Summary Sheets. The motion was seconded by Andy Place. The motion was passed unanimously by roll call.

RESOLVED, that the Board approve the following: four Section 811 Project Rental Assistance contracts with 20-year contract periods and one Project Based Voucher Housing Assistance Payment contract with a 15-year contract period with the five developments listed in Table B, as more particularly identified in the Development Summary Sheets, as recommended by staff.

B. Competitive Bond/AWHTC/4% LIHTC Round

Chairperson Valentine recognized Alan Rakowski who presented the Competitive Bond/AWHTC/4% LIHTC Round 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.

In the 2022 Legislative Session, the Indiana General Assembly passed the Affordable and Workforce Housing Tax Credit ("AWHTC") as part of Senate Bill No. 382. As of July 1, 2023, this state credit is administered by IHCDA and must be allocated to projects that are financed by tax-exempt bonds that are subject to the private activity bond volume cap.

The 2025 Qualified Allocation Plan ("QAP") established that requests for 4% LIHTC and tax-exempt bonds in conjunction with the state AWHTC will be accepted through one competitive application round.

Round Summary

Funding Requested		
IHCDA Financing Type	Total Requested Amount	# of Applicants
4% LIHTC	\$24,629,090.00	18
Tax-Exempt Bonds	\$276,276,332.00	18
AWHTC	\$21,524,155.00	18
Development Fund	\$4,500,000.00	9

Funding Availability	
IHCDA Financing Type	Amount
Bond Volume	\$97,073,000.00
2025 AWHTC	\$6,000,000.00

Process

IHCDA's Real Estate Development Department utilized its 2025 QAP criteria, including Schedule D, Section 1, to review applications. IHCDA followed the process below to select the recommendations being presented to the IHCDA Board of Directors.

1. On July 29, 2024, IHCDA received 18 LIHTC applications requesting 2025 4% credits, AWHTC, and bond volume under the 2025 QAP.
2. Eighteen self-scoring applications underwent the due diligence process, which included financial analysis, technical review, market study review, verification of the capital needs assessment for proposed rehabilitation developments, and determination of final score.
4. If during the due diligence process a concern or threshold deficiency was discovered, a letter was sent to the applicant requesting clarification or threshold correction. Each applicant was given an opportunity to comment on any scoring discrepancy.
5. Upon completion of the due diligence process, it was determined that 13 applicants met the 2025 QAP criteria.

6. The applications were ranked based on their final scores. IHCD is recommending credits to the top-ranking applications within their respective geographic regions.

Recommendation

Staff recommends that the Board approve tax credit and bond volume allocations for the five developments listed below, one of which will receive additional IHCD financing through the Indiana Affordable Housing and Community Development Fund ("Development Fund").

TABLE A						
BIN #	Development Name	Region	4% LIHTC	Bond Volume	AWHTC	Development Fund
IN-25-02400	Flats on 14th	SE	\$1,375,540.00	\$15,208,000.00	\$1,200,000.00	\$0.00
IN-25-02500	Foundry Row Apartments	NE	\$1,242,452.00	\$13,300,000.00	\$1,200,000.00	\$0.00
IN-25-02600	Hodges Commons	Central	\$1,434,953.00	\$15,600,000.00	\$1,200,000.00	\$500,000.00
IN-25-02700	Storyville Apartments	NW	\$652,651.00	\$8,900,000.00	\$1,200,000.00	\$0.00
IN-25-02800	Wabash Place Apartments	SW	\$1,248,795.00	\$13,750,000.00	\$1,200,000.00	\$0.00
Total:			\$5,954,391.00	\$66,758,000.00	\$6,000,000.00	\$500,000.00

Attached hereto are the Funding Map and Development Summary Sheets which provide detailed information regarding each development. The Funding Map is attached hereto as Exhibit E. The Awarded Development Summary Sheets are attached hereto as Exhibit F. The Waitlisted Development Summary Sheets are attached hereto as Exhibit G. The Denied Development Summary Sheets are attached hereto as Exhibit H. The PowerPoint Presentation is attached hereto as Exhibit I.

Waitlist

At the October 24, 2024 Board of Directors Meeting, the Board approved a 45-day closing deadline extension for projects that had not yet closed that were awarded at the November 2023 Board of Directors Meeting for the 2023/2024 Bond and AWHTC round. In the event that any of the projects do not meet the extended closing deadline, IHCD indicated that it would create a waitlist of projects from the 2025 Bond/AWHTC to receive any returned financing.

IHCD is requesting delegated authority to award any returned financing from 2023/2024 Bond and AWHTC round projects to the projects on the waitlist set forth in Table B based on the region the canceled project was in, if they can demonstrate the application is feasible. IHCD has created a waitlist by region based on score. If an application is not feasible with the available financing, the application will be denied, and IHCD will move to the next application (if applicable) until all returned financing is awarded. The waitlist will expire on March 31, 2025.

TABLE B							
Region	Waitlist Position	Development Name	Final Score	AWHTC Requested	4% LIHTC Requested	Bond Volume Requested	Development Fund Requested
Central	1	Promenade on the Square	96	\$1,200,000	\$2,326,781.00	\$24,600,000.00	\$500,000.00
Central	2	The Plaza at Riverside	91	\$1,200,000	\$1,643,181.00	\$17,000,000.00	\$500,000.00
Central	3	38 th & Arlington	58.5	\$1,200,000	\$1,409,765.00	\$14,910,980.00	\$500,000.00
NE	1	Beacon Heights	61.5	\$1,200,000	\$1,163,454.00	\$13,750,000.00	\$500,000.00
NW	1	Palace Lofts	67	\$1,200,000	\$1,767,250.00	\$18,500,000.00	\$0.00

SE	1	Allen's Place	61	\$1,200,000	\$1,748,215.00	\$19,273,000.00	\$0.00
SW	1	Indiana Desk Company Lofts	69.5	\$1,200,000	\$1,086,020.00	\$14,932,773.00	\$0.00
SW	2	Garfield Towers	65	\$1,200,000	\$1,861,474.00	\$20,950,000.00	\$500,000.00

Following discussion, a motion was made by Andy Place Sr. to approve the following: an aggregate award of 4% LIHTC in the amount of \$5,954,391.00, an aggregate allocation of bond volume in the amount of \$66,758,000.00, an aggregate allocation of AWHTC in the amount of \$6,000,000.00, and an aggregate award of Development Fund in the amount of \$500,000.00 to the five developments listed in Table A, as more particularly identified in the Development Summary Sheets. The motion was seconded by Abhi Reddy. The motion was passed unanimously by roll call.

RESOLVED, that the Board to take all actions necessary to approve the following: an aggregate award of 4% LIHTC in the amount of \$5,954,391.00, an aggregate allocation of bond volume in the amount of \$66,758,000.00, an aggregate allocation of AWHTC in the amount of \$6,000,000.00, and an aggregate award of Development Fund in the amount of \$500,000.00 to the five developments listed in Table A, as more particularly identified in the Development Summary Sheets, as recommended by staff.

Following discussion, a motion was made by Abhi Reddy to approve the waitlist presented in Table B and delegated authority to IHCD's Deputy Executive Director & Chief Real Estate Development Officer to approve an allocation of 4% LIHTC, bond volume, AWHTC, and Development Fund in amounts determined by IHCD to be financially feasible using any returned financing from 2023/2024 Bond and AWHTC round projects in the order established by the waitlist by region until such time the waitlist expires on March 31, 2025, provided that the Board is informed of all awards and denials made. The motion was seconded by Mark Pascarella. The motion was passed unanimously by roll call.

RESOLVED, that the Board to take all actions necessary to approve the waitlist presented in Table B and delegated authority to IHCD's Deputy Executive Director & Chief Real Estate Development Officer to approve an allocation of 4% LIHTC, bond volume, AWHTC, and Development Fund in amounts determined by IHCD to be financially feasible using any returned financing from 2023/2024 Bond and AWHTC round projects in the order established by the waitlist by region until such time the waitlist expires on March 31, 2025, provided that the Board is informed of all awards and denials made, as recommended by staff.

C. Noncompetitive Bond Round

Chairperson Valentine recognized Emily Castro who presented the Noncompetitive Bond Round board memo.

Background

IHCD 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, IHCD began the 2025A-B noncompetitive bond round for multi-family bond volume.

IHCD'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.

Recommendation

Staff recommends that the Board approve tax credit and bond volume allocations for the three developments listed below, two of which will receive additional IHCDFA financing in the form of Development Fund loans.

Table A

BIN #	Development Name	4% LIHTC	Bond Volume	Development Fund
IN-25-00500	Vita Lifestyle Lafayette	\$1,258,157.00	\$23,033,860.00	\$500,000.00
IN-25-00600	Broadway Park & Citizen's Park	\$845,858.00	\$12,250,000.00	\$0.00
IN-25-00700	Vita of Westfield	\$1,347,750.00	\$22,680,066.00	\$500,000.00
Total:		\$3,451,765.00	\$57,963,926.00	\$1,000,000.00

The Development Summary Sheets are attached hereto as **Exhibits J-L**.

Following discussion, a motion was made by Andy Place Sr. to approve the following: an aggregate award of 4% LIHTC in the amount of \$3,451,765.00, an aggregate allocation of bond volume in the amount of \$57,963,926.00, and an aggregate award of Development Fund in the amount of \$1,000,000.00 to the three developments listed in Table A, as more particularly identified in the Development Summary Sheets. The motion was seconded by Abhi Reddy. 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 \$3,451,765.00, an aggregate allocation of bond volume in the amount of \$57,963,926.00, and an aggregate award of Development Fund in the amount of \$1,000,000.00 to the three developments listed in Table A, as more particularly identified in the Development Summary Sheets, as recommended by staff.

D. Development of Rental Housing for Youth Aging out of Foster Care

Chairperson Valentine recognized Jerri Bain who presented the Development of Rental Housing for Youth Aging out of Foster Care board memo.

Background

The State of Indiana biennial budget covering the period of July 1, 2023 through June 30, 2025, as passed in 2023 as House Enrolled Act No. 1001, included a \$5,000,000 line item for Homeless Prevention Grants to IHCDFA to support programs that seek to prevent homelessness among vulnerable populations, including foster youth. IHCDFA established a partnership with the Indiana Department of Child Services ("DCS") to launch a special initiative for the development of rental housing to provide housing with wrap-around supportive services for youth (ages 18-23 at time of admission) who are aging out of the foster care system or who have already aged out and need affordable housing.

To leverage the state budget funding, IHCDFA has committed \$5,000,000 of matching funds: \$2,500,000 from the Indiana Affordable Housing and Community Development Fund ("Development Fund") and \$2,500,000 from the IHCDFA General Fund. With a total of \$10,000,000 of available funds, IHCDFA issued a Request for Proposals ("RFP") to identify four development teams to be eligible for up to \$2,500,000 each of IHCDFA capital funding.

Process

On November 14, 2023, IHCDFA and DCS hosted an informational and networking session to provide a program overview, answer questions, and allow interested parties to connect to begin forming teams. On December 11, 2023, IHCDFA released a Request for Proposals ("RFP") for the Development of Rental Housing for Youth Aging out of Foster Care. Responses were due on February 12, 2024. Eleven (11) teams responded to the RFP.

Per the RFP, an applicant team must consist, at a minimum, of a 501(c)(3) or 501(c)(4) nonprofit housing developer, a property management company, and a qualified supportive service provider. The supportive service provider must serve as the referral source to refer qualified residents to the project and must connect the residents with such services as life skills, budgeting, mental health counseling, job coaching, etc.

Staff from IHCD, DCS, and the Lt. Governor's Office reviewed materials submitted by the RFP respondents to assess eligibility and compliance with the requirements of the RFP and to rank the applications. Applications were scored by geographic region with the top team from each of three regions (north, central, and south) selected as well as a fourth "at large" team representing the highest scoring remaining application irrespective of region.

The four selected teams were announced in March 2024 and have until December 31, 2024 to submit full funding applications with site control, zoning, plans, and development and operating budgets. IHCD has received and reviewed the first two applications. Attached hereto are the Development Summary Sheets which provide detailed information regarding each development, Exhibit M and Exhibit N.

Recommendation

Staff recommends that the Board approve funding for the two developments listed in Table A below.

Table A

Development Name	Nonprofit Developer	Service Provider	Location	# Units	Homeless Prevention Grant Funding Recommended	Development Fund Recommended	IHCD General Fund Recommended
129 Lakeview Drive	Lacasa of Goshen, Inc.	Bashor Children's Home	Goshen, Elkhart County	11	\$1,250,000	\$625,000	\$625,000
21 Flats	Firefly Children & Family Alliance	Firefly Children & Family Alliance	Indianapolis, Marion	17	\$1,250,000	\$625,000	\$625,000
Total:				28	\$2,500,000	\$1,250,000	\$1,250,000

Following discussion, a motion was made by Abhi Reddy to approve the following: an aggregate award of Homeless Prevention Grant funding in the amount of \$2,500,000 in the form of grants, an aggregate award of Development Fund in the amount of \$1,250,000 in the form of grants, and an aggregate award of IHCD General Fund in the amount of \$1,250,000 in the form of grants to the two developments listed in Table A, as more particularly identified in the Development Summary Sheets. The motion was seconded by Andy Place Sr. The motion was passed unanimously by roll call.

RESOLVED, that the Board approve the following: an aggregate award of Homeless Prevention Grant funding in the amount of \$2,500,000 in the form of grants, an aggregate award of Development Fund in the amount of \$1,250,000 in the form of grants, and an aggregate award of IHCD General Fund in the amount of \$1,250,000 in the form of grants to the two developments listed in Table A, as more particularly identified in the Development Summary Sheets, as recommended by staff.

VI. Executive Update

A. Executive Director's Update

Chairperson Valentine recognized J. Jacob Sipe, who presented the Executive Update and discussed the following topics:

1. Housing for Individuals with Substance Use Disorder

Jacob mentioned that, in partnership with the Governor's Office and FSSA, IHCD has received \$10 million from the national opioid settlement. With these funds, IHCD plans on creating housing for individuals with substance use disorders. IHCD began working on this by holding informational sessions for housing service providers in September. Following this session, a request for proposal was sent out, and four teams will be selected to represent the northern part of Indiana, central Indiana, southern Indiana, and one regardless of its geographical location within the state, to request up to \$2.5 million in funding for this project. Jacob added that several weeks prior to the board meeting, IHCD had received 19 proposals that are currently being reviewed by IHCD staff in partnership with the Governor's Office and FSSA. Jacob stated that IHCD

anticipates selecting the four teams by the end of 2024. Jacob also stated that he is excited that IHCD has this unique opportunity to try to create affordable housing for those struggling with substance use disorders.

2. **Permanent Supportive Housing Institute**

Jacob was excited to announce that IHCD has just launched the 17th request for proposal for the Indiana Permanent Supportive Housing Institute for 2025. These teams will receive tax credits for developing permanent supportive housing for some of the most vulnerable populations and those that are experiencing homelessness across the state. The institute aligns with the coordinated entry process that IHCD has along with the Balance of State and Continuum of Care. The teams that are selected will go through the institute for a few months to get technical assistance in training, which will help streamline the process to apply for and receive capital funds, like the developers did at this November board meeting. Jacob mentioned that this year will be more focused on smaller developments using the home investment partnership funds. Jacob also mentioned the 811 program, which provides project based vouchers for persons with an intellectual or physical disability where at least one person in the family is also experiencing homelessness. Jacob closed this section of his update by stating that these smaller developments will be the focus of the institute in the coming year. He also stated he hopes to have the teams available to provide to the board at the December board meeting.

3. **Indiana Homeowners Assistance Fund**

Jacob mentioned that in April 2021, IHCD received just over \$167 million in funds from the U.S. Department of the Treasury to start up a foreclosure prevention program. These funds have been used to prevent foreclosure on mortgages, to pay property taxes, and to pay insurance. As of 2024, IHCD has expended all the allotted funds. Through this program, IHCD has been able to assist over 11,300 homeowners in preventing foreclosure on their home. IHCD has submitted its final report to Treasury and is now working on closing out the Homeowner Assistance Fund program.

4. **Next Board Meeting**

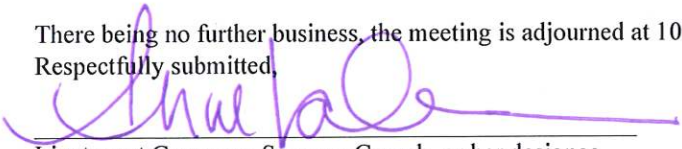
The November IHCD board meeting will be held at 10:00 a.m. Central Time at the Volunteers of America Fresh Start Center located at 1351 W. Buena Vista Road in Evansville, Indiana. Jacob stated that IHCD is looking forward to bringing the last board meeting of 2024 to the city of Evansville.

5. **Thank you!**

Lastly, Jacob wanted to thank Madam Chair Anne Valentine for her contributions to IHCD's board of directors for the last four years, citing her timeliness and ability to keep the board meetings on track and running smoothly. Jacob extended his thanks to Anne for her work and public service on behalf of IHCD's board of directors and staff.

Anne Valentine replied that it has been her honor to serve on the board of directors for IHCD.

There being no further business, the meeting is adjourned at 10:39 a.m.
Respectfully submitted,


Lieutenant Governor, Suzanne Crouch, or her designee

ATTEST:


J. Jacob Sipe, Executive Director for IHCD

Exhibit A

2025A-C Round: Award Recommendations

Development	Location
Artesian Place	Martinsville, Morgan County
Attica Apartments	Attica, Fountain County
Bluffton Family Townhomes	Bluffton, Wells County
Bluffton Senior Apartments	Bluffton, Wells County
Cedar Trace	Evansville, Vanderburgh County
Chamberlain House	Rochester, Fulton County
Grace Pointe	Washington, Daviess County
Haw Creek Meadows	Columbus, Bartholomew County
Hawkins Homestead	Rochester, Fulton County
Lake Pointe	LaPorte, LaPorte County
Limestone Edge	Bedford, Lawrence County
Oak Street Village	Loogootee, Martin County
Spires Senior Village	Oldenburg, Franklin County
Together to House	Muncie, Delaware County
Walnut Ridge	Indianapolis, Marion County
Williamsport Apartments	Williamsport, Warren County

Legend

● Funded Locations

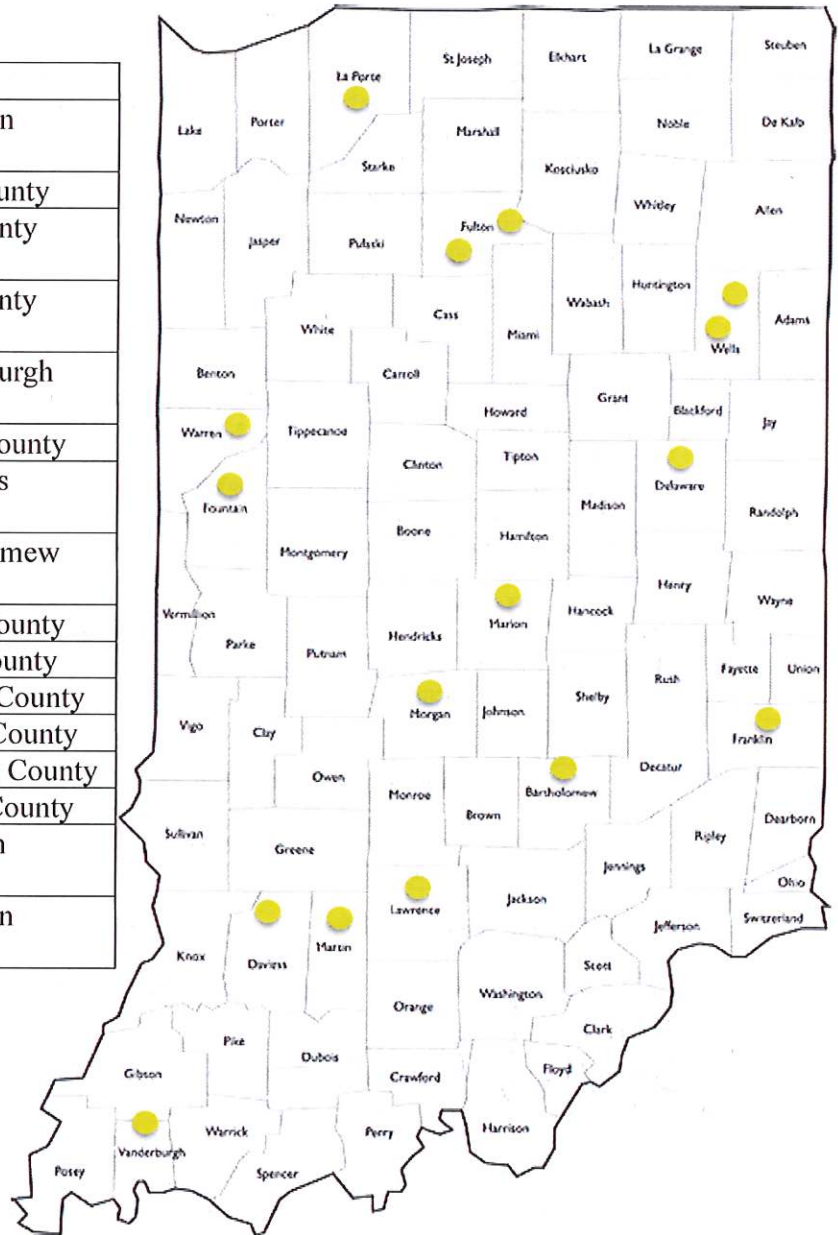


Exhibit B - Awarded



RENTAL HOUSING TAX CREDIT PROGRAM DEVELOPMENT SUMMARY 2025A-C Round

PROJECT NAME: Artesian Place

SITE LOCATION: 401 Artesian Ave
Martinsville, IN 46151

PROJECT TYPE: New Construction

PROJECT DESIGNATION: Family

APPLICANT: T&H Management Properties, LLC

OWNER: Artesian Place, LP

OF UNITS AT EACH SET ASIDE

80% of AMI:	17
70% of AMI	0
60% of AMI	0
50% of AMI:	6
40% of AMI:	0
30% of AMI	11
20% of AMI:	0
Market Rate:	0

UNIT MIX

Efficiency:	0
One bedroom:	0
Two bedrooms:	17
Three bedrooms:	17
Four bedrooms:	0
Total units:	34

TOTAL PROJECTED COSTS: \$15,307,352.00

CREDIT REQUESTED: \$1,300,000.00

CREDIT RECOMMENDED: \$1,300,000.00

HOME REQUESTED: \$0.00

HOME RECOMMENDED: \$0.00

DEVELOPMENT FUND REQUESTED: \$500,000.00

DEVELOPMENT FUND RECOMMENDED: \$500,000.00

HOUSING TRUST FUND REQUESTED: \$0.00

HOUSING TRUST FUND RECOMMENDED: \$0.00

RENTAL ASSISTANCE REQUESTED: Section 811 –7 units

RENTAL ASSISTANCE RECOMMENDED: Section 811 –7 units

APPLICANT NUMBER: 2025A-C-001

BIN NUMBER: IN-25-00800

DEVELOPMENT FUND LOAN NUMBER: DFL-024-127

FINAL SCORE: 119

SET-ASIDE: Small City



RENTAL HOUSING TAX CREDIT PROGRAM
DEVELOPMENT SUMMARY
2025A-C Round

PROJECT NAME: Attica Apartments

SITE LOCATION: 301 N 6th Street
Attica, IN 47918

PROJECT TYPE: New Construction

PROJECT DESIGNATION: Family

APPLICANT: Attica Apartments LP

OWNER: Attica Apartments LP

OF UNITS AT EACH SET ASIDE

80% of AMI:	0
70% of AMI	0
60% of AMI	20
50% of AMI:	9
40% of AMI:	0
30% of AMI	13
20% of AMI:	0
Market Rate:	0

UNIT MIX

Efficiency:	0
One bedroom:	14
Two bedrooms:	26
Three bedrooms:	2
Four bedrooms:	0
Total units:	42

TOTAL PROJECTED COSTS:	\$13,243,166.00
CREDIT REQUESTED:	\$1,300,000.00
CREDIT RECOMMENDED:	\$1,300,000.00
HOME REQUESTED:	\$0.00
HOME RECOMMENDED:	\$0.00
DEVELOPMENT FUND REQUESTED:	\$500,000.00
DEVELOPMENT FUND RECOMMENDED:	\$500,000.00
HOUSING TRUST FUND REQUESTED:	\$0.00
HOUSING TRUST FUND RECOMMENDED:	\$0.00

APPLICANT NUMBER:	2025A-C-002
BIN NUMBER:	IN-25-00900
DEVELOPMENT FUND LOAN NUMBER:	DFL-024-128
FINAL SCORE:	127
SET-ASIDE:	Rural



RENTAL HOUSING TAX CREDIT PROGRAM
DEVELOPMENT SUMMARY
2025A-C Round

PROJECT NAME:	Bluffton Family Townhomes
SITE LOCATION:	W Central Ave Bluffton, IN 46714
PROJECT TYPE:	New Construction
PROJECT DESIGNATION:	Family
APPLICANT:	Gorman & Company, LLC
OWNER:	Bluffton Family Apartments, LLC

OF UNITS AT EACH SET ASIDE

80% of AMI:	20
70% of AMI	0
60% of AMI	0
50% of AMI:	8
40% of AMI:	0
30% of AMI	12
20% of AMI:	0
Market Rate:	0

UNIT MIX

Efficiency:	0
One bedroom:	12
Two bedrooms:	8
Three bedrooms:	20
Four bedrooms:	0
Total units:	40

TOTAL PROJECTED COSTS:	\$13,133,869.00
CREDIT REQUESTED:	\$1,300,000.00
CREDIT RECOMMENDED:	\$1,300,000.00
HOME REQUESTED:	\$0.00
HOME RECOMMENDED:	\$0.00
DEVELOPMENT FUND REQUESTED:	\$0.00
DEVELOPMENT FUND RECOMMENDED:	\$0.00
HOUSING TRUST FUND REQUESTED:	\$0.00
HOUSING TRUST FUND RECOMMENDED:	\$0.00
RENTAL ASSISTANCE REQUESTED:	Section 811-10 units
RENTAL ASSISTNACE RECOMMENDED:	Section 811-10 units

APPLICANT NUMBER:	2025A-C-005
BIN NUMBER:	IN-25-01000
FINAL SCORE:	120.5
SET-ASIDE:	Small City



RENTAL HOUSING TAX CREDIT PROGRAM
DEVELOPMENT SUMMARY
2025A-C Round

PROJECT NAME:	Bluffton Senior Apartments
SITE LOCATION:	W Bluffton Rd Bluffton, IN 46714
PROJECT TYPE:	New Construction
PROJECT DESIGNATION:	Age-Restricted
APPLICANT:	Gorman & Company, LLC
OWNER:	Bluffton Senior Apartments, LLC

OF UNITS AT EACH SET ASIDE

80% of AMI:	23
70% of AMI	0
60% of AMI	0
50% of AMI:	9
40% of AMI:	0
30% of AMI	14
20% of AMI:	0
Market Rate:	0

UNIT MIX

Efficiency:	0
One bedroom:	23
Two bedrooms:	23
Three bedrooms:	0
Four bedrooms:	0
Total units:	46

TOTAL PROJECTED COSTS:	\$13,208,869.00
CREDIT REQUESTED:	\$1,300,000.00
CREDIT RECOMMENDED:	\$1,300,000.00
HOME REQUESTED:	\$0.00
HOME RECOMMENDED:	\$0.00
DEVELOPMENT FUND REQUESTED:	\$0.00
DEVELOPMENT FUND RECOMMENDED:	\$0.00
HOUSING TRUST FUND REQUESTED:	\$0.00
HOUSING TRUST FUND RECOMMENDED:	\$0.00
RENTAL ASSISTANCE REQUESTED:	Section 811-11 units
RENTAL ASSISTANCE RECOMMENDED:	Section 811-11 units

APPLICANT NUMBER:	2025A-C-006
BIN NUMBER:	IN-25-01100
FINAL SCORE:	122.5
SET-ASIDE:	Community Integration



RENTAL HOUSING TAX CREDIT PROGRAM
DEVELOPMENT SUMMARY
2025A-C Round

PROJECT NAME:	Cedar Trace
SITE LOCATION:	2100-2200 N 7th Ave Evansville, IN 47710
PROJECT TYPE:	Rehabilitation
PROJECT DESIGNATION:	Family
APPLICANT:	Gratus Development, LLC
OWNER:	Cedar Trace Rehab, LP

OF UNITS AT EACH SET ASIDE

80% of AMI:	0
70% of AMI	0
60% of AMI	35
50% of AMI:	14
40% of AMI:	0
30% of AMI	22
20% of AMI:	0
Market Rate:	0

UNIT MIX

Efficiency:	0
One bedroom:	23
Two bedrooms:	31
Three bedrooms:	13
Four bedrooms:	4
Total units:	71

TOTAL PROJECTED COSTS:	\$14,298,663.00
CREDIT REQUESTED:	\$1,300,000.00
CREDIT RECOMMENDED:	\$1,300,000.00
HOME REQUESTED:	\$0.00
HOME RECOMMENDED:	\$0.00
DEVELOPMENT FUND REQUESTED:	\$500,000.00
DEVELOPMENT FUND RECOMMENDED:	\$500,000.00
HOUSING TRUST FUND REQUESTED:	\$0.00
HOUSING TRUST FUND RECOMMENDED:	\$0.00

APPLICANT NUMBER:	2025A-C-008
BIN NUMBER:	IN-25-01200
DEVELOPMENT FUND LOAN NUMBER:	DFL-024-129
FINAL SCORE:	110.5
SET-ASIDE:	Preservation



RENTAL HOUSING TAX CREDIT PROGRAM
DEVELOPMENT SUMMARY
2025A-C Round

PROJECT NAME: Chamberlain House

SITE LOCATION: TBD - approx 500 Mitchell Drive
Rochester, IN 46975

PROJECT TYPE: New Construction

PROJECT DESIGNATION: Family

APPLICANT: Village Management Company, Inc.

OWNER: Chamberlain House Limited Partnership

OF UNITS AT EACH SET ASIDE

80% of AMI:	20
70% of AMI	0
60% of AMI	0
50% of AMI:	8
40% of AMI:	0
30% of AMI	12
20% of AMI:	0
Market Rate:	0

UNIT MIX

Efficiency:	0
One bedroom:	8
Two bedrooms:	16
Three bedrooms:	16
Four bedrooms:	0
Total units:	40

TOTAL PROJECTED COSTS:	\$12,115,948.00
CREDIT REQUESTED:	\$1,100,000.00
CREDIT RECOMMENDED:	\$1,100,000.00
HOME REQUESTED:	\$0.00
HOME RECOMMENDED:	\$0.00
DEVELOPMENT FUND REQUESTED:	\$500,000.00
DEVELOPMENT FUND RECOMMENDED:	\$500,000.00
HOUSING TRUST FUND REQUESTED:	\$0.00
HOUSING TRUST FUND RECOMMENDED:	\$0.00
RENTAL ASSISTANCE REQUESTED:	Section 811-8 units
RENTAL ASSISTANCE RECOMMENDED:	Section 811-8 units
APPLICANT NUMBER:	2025A-C-009
BIN NUMBER:	IN-25-01300
DEVELOPMENT FUND LOAN NUMBER:	DFL-124-130
FINAL SCORE:	122
SET-ASIDE:	Community Integration



RENTAL HOUSING TAX CREDIT PROGRAM
DEVELOPMENT SUMMARY
2025A-C Round

PROJECT NAME:	Grace Pointe
SITE LOCATION:	Adjacent to 2103 E National Highway Washington, IN 47501
PROJECT TYPE:	New Construction
PROJECT DESIGNATION:	Age-Restricted
APPLICANT:	HACI LLC
OWNER:	Grace Pointe Apartments Limited Partnership

OF UNITS AT EACH SET ASIDE

80% of AMI:	22
70% of AMI	0
60% of AMI	0
50% of AMI:	8
40% of AMI:	0
30% of AMI	14
20% of AMI:	0
Market Rate:	0

UNIT MIX

Efficiency:	0
One bedroom:	27
Two bedrooms:	17
Three bedrooms:	0
Four bedrooms:	0
Total units:	44

TOTAL PROJECTED COSTS:	\$12,303,816.00
CREDIT REQUESTED:	\$1,300,000.00
CREDIT RECOMMENDED:	\$1,300,000.00
HOME REQUESTED:	\$0.00
HOME RECOMMENDED:	\$0.00
DEVELOPMENT FUND REQUESTED:	\$500,000.00
DEVELOPMENT FUND RECOMMENDED:	\$500,000.00
HOUSING TRUST FUND REQUESTED:	\$0.00
HOUSING TRUST FUND RECOMMENDED:	\$0.00

APPLICANT NUMBER:	2025A-C-013
BIN NUMBER:	IN-25-01400
DEVELOPMENT FUND LOAN NUMBER:	DFL-024-131
FINAL SCORE:	122
SET-ASIDE:	Small City



RENTAL HOUSING TAX CREDIT PROGRAM
DEVELOPMENT SUMMARY
2025A-C Round

PROJECT NAME:	Haw Creek Meadows
SITE LOCATION:	2100 Midway Street Columbus, IN 47201
PROJECT TYPE:	New Construction
PROJECT DESIGNATION:	Family
APPLICANT:	Housing Partnerships, Inc. DBA Thrive Alliance
OWNER:	Haw Creek Meadows Family, LP

OF UNITS AT EACH SET ASIDE

80% of AMI:	0
70% of AMI:	0
60% of AMI:	31
50% of AMI:	13
40% of AMI:	0
30% of AMI:	20
20% of AMI:	0
Market Rate:	0

UNIT MIX

Efficiency:	0
One bedroom:	11
Two bedrooms:	35
Three bedrooms:	18
Four bedrooms:	0
Total units:	64

TOTAL PROJECTED COSTS:	\$21,530,697.00
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CREDIT REQUESTED:	\$1,300,000.00
CREDIT RECOMMENDED:	\$1,300,000.00
HOME REQUESTED:	\$0.00
HOME RECOMMENDED:	\$0.00
DEVELOPMENT FUND REQUESTED:	\$0.00
DEVELOPMENT FUND RECOMMENDED:	\$0.00
HOUSING TRUST FUND REQUESTED:	\$0.00
HOUSING TRUST FUND RECOMMENDED:	\$0.00

APPLICANT NUMBER:	2025A-C-014
BIN NUMBER:	IN-25-01500
FINAL SCORE:	125
SET-ASIDE:	Not for Profit



RENTAL HOUSING TAX CREDIT PROGRAM
DEVELOPMENT SUMMARY
2025A-C Round

PROJECT NAME:	Hawkins Homestead
SITE LOCATION:	1329 College Ave Rochester, IN, 46975
PROJECT TYPE:	New Construction
PROJECT DESIGNATION:	Age-Restricted
APPLICANT:	Keller Development, Inc.
OWNER:	Hawkins Homestead, LP

OF UNITS AT EACH SET ASIDE

80% of AMI:	17
70% of AMI	0
60% of AMI	0
50% of AMI:	7
40% of AMI:	0
30% of AMI	11
20% of AMI:	0
Market Rate:	0

UNIT MIX

Efficiency:	0
One bedroom:	0
Two bedrooms:	35
Three bedrooms:	0
Four bedrooms:	0
Total units:	35

TOTAL PROJECTED COSTS:	\$7,640,125.00
CREDIT REQUESTED:	\$770,000.00
CREDIT RECOMMENDED:	\$770,000.00
HOME REQUESTED:	\$0.00
HOME RECOMMENDED:	\$0.00
DEVELOPMENT FUND REQUESTED:	\$0.00
DEVELOPMENT FUND RECOMMENDED:	\$0.00
HOUSING TRUST FUND REQUESTED:	\$0.00
HOUSING TRUST FUND RECOMMENDED:	\$0.00

APPLICANT NUMBER:	2025A-C-015
BIN NUMBER:	IN-25-01600
FINAL SCORE:	121
SET-ASIDE:	Rural



RENTAL HOUSING TAX CREDIT PROGRAM
DEVELOPMENT SUMMARY
2025A-C Round

PROJECT NAME: Lake Pointe

SITE LOCATION: 310 E Jefferson Ave
LaPorte, IN 46350

PROJECT TYPE: New Construction

PROJECT DESIGNATION: Family

APPLICANT: Advantix Development Corporation

OWNER: Lake Pointe, LP

OF UNITS AT EACH SET ASIDE

80% of AMI:	21
70% of AMI	0
60% of AMI	0
50% of AMI:	8
40% of AMI:	0
30% of AMI	13
20% of AMI:	0
Market Rate:	0

UNIT MIX

Efficiency:	0
One bedroom:	0
Two bedrooms:	0
Three bedrooms:	42
Four bedrooms:	0
Total units:	42

TOTAL PROJECTED COSTS:	\$13,113,091.00
CREDIT REQUESTED:	\$1,300,000.00
CREDIT RECOMMENDED:	\$1,300,000.00
HOME REQUESTED:	\$0.00
HOME RECOMMENDED:	\$0.00
DEVELOPMENT FUND REQUESTED:	\$500,000.00
DEVELOPMENT FUND RECOMMENDED:	\$500,000.00
HOUSING TRUST FUND REQUESTED:	\$0.00
HOUSING TRUST FUND RECOMMENDED:	\$0.00

APPLICANT NUMBER:	2025A-C-019
BIN NUMBER:	IN-25-01700
DEVELOPMENT FUND LOAN NUMBER:	DFL-024-132
FINAL SCORE:	121.5
SET-ASIDE:	Small City



RENTAL HOUSING TAX CREDIT PROGRAM
DEVELOPMENT SUMMARY
2025A-C Round

PROJECT NAME:	Limestone Edge
SITE LOCATION:	3301 Shawnee Dr S Bedford, IN, 47421
PROJECT TYPE:	New Construction
PROJECT DESIGNATION:	Age-Restricted/Integrated Supportive Housing
APPLICANT:	Hoosier Uplands Economic Development Corporation
OWNER:	Limestone Edge, LP

OF UNITS AT EACH SET ASIDE

80% of AMI:	0
70% of AMI	0
60% of AMI	11
50% of AMI:	11
40% of AMI:	0
30% of AMI	10
20% of AMI:	0
Market Rate:	0

UNIT MIX

Efficiency:	0
One bedroom:	24
Two bedrooms:	8
Three bedrooms:	0
Four bedrooms:	0
Total units:	32

TOTAL PROJECTED COSTS:	\$12,958,989.00
CREDIT REQUESTED:	\$1,300,000.00
CREDIT RECOMMENDED:	\$1,300,000.00
HOME REQUESTED:	\$0.00
HOME RECOMMENDED:	\$0.00
DEVELOPMENT FUND REQUESTED:	\$345,000.00
DEVELOPMENT FUND RECOMMENDED:	\$345,000.00
HOUSING TRUST FUND REQUESTED:	\$1,500,000.00
HOUSING TRUST FUND RECOMMENDED:	\$1,500,000.00

APPLICANT NUMBER:	2025A-C-020
BIN NUMBER:	IN-25-01800
DEVELOPMENT FUND LOAN NUMBER:	DFL-024-133
HOUSING TRUST FUND AWARD NUMBER:	HTF-024-001
FINAL SCORE:	117
SET-ASIDE:	Supportive Housing



RENTAL HOUSING TAX CREDIT PROGRAM
DEVELOPMENT SUMMARY
2025A-C Round

PROJECT NAME: Oak Street Village

SITE LOCATION: 507 Oak Street
Loogootee, IN 47553

PROJECT TYPE: New Construction

PROJECT DESIGNATION: Family

APPLICANT: JWhite LLC d/b/a JBH Ventures, LLC

OWNER: Oak Street Village, LP

OF UNITS AT EACH SET ASIDE

80% of AMI:	0
70% of AMI	0
60% of AMI	25
50% of AMI:	10
40% of AMI:	0
30% of AMI	15
20% of AMI:	0
Market Rate:	0

UNIT MIX

Efficiency:	0
One bedroom:	15
Two bedrooms:	27
Three bedrooms:	8
Four bedrooms:	0
Total units:	50

TOTAL PROJECTED COSTS:	\$13,593,175.00
CREDIT REQUESTED:	\$1,300,000.00
CREDIT RECOMMENDED:	\$1,300,000.00
HOME REQUESTED:	\$0.00
HOME RECOMMENDED:	\$0.00
DEVELOPMENT FUND REQUESTED:	\$0.00
DEVELOPMENT FUND RECOMMENDED:	\$0.00
HOUSING TRUST FUND REQUESTED:	\$0.00
HOUSING TRUST FUND RECOMMENDED:	\$0.00

APPLICANT NUMBER:	2025A-C-024
BIN NUMBER:	IN-25-01900
FINAL SCORE:	132
SET-ASIDE:	Rural



RENTAL HOUSING TAX CREDIT PROGRAM
DEVELOPMENT SUMMARY
2025A-C Round

PROJECT NAME:	Spires Senior Village
SITE LOCATION:	22139 Vine Street Oldenburg, IN 47036
PROJECT TYPE:	Historic Rehab/Adaptive Reuse
PROJECT DESIGNATION:	Age-Restricted
APPLICANT:	RDOOR Housing Corporation
OWNER:	RHC Spires, LP

OF UNITS AT EACH SET ASIDE

80% of AMI:	0
70% of AMI:	0
60% of AMI:	0
50% of AMI:	41
40% of AMI:	0
30% of AMI:	20
20% of AMI:	0
Market Rate:	4

UNIT MIX

Efficiency:	6
One bedroom:	59
Two bedrooms:	0
Three bedrooms:	0
Four bedrooms:	0
Total units:	65

TOTAL PROJECTED COSTS:	\$17,048,995.00
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CREDIT REQUESTED:	\$1,300,000.00
CREDIT RECOMMENDED:	\$1,300,000.00
HOME REQUESTED:	\$0.00
HOME RECOMMENDED:	\$0.00
DEVELOPMENT FUND REQUESTED:	\$0.00
DEVELOPMENT FUND RECOMMENDED:	\$0.00
HOUSING TRUST FUND REQUESTED:	\$0.00
HOUSING TRUST FUND RECOMMENDED:	\$0.00

APPLICANT NUMBER:	2025A-C-028
BIN NUMBER:	IN-25-02000
FINAL SCORE:	125
SET-ASIDE:	Not for Profit



RENTAL HOUSING TAX CREDIT PROGRAM
DEVELOPMENT SUMMARY
2025A-C Round

PROJECT NAME:	Together to House
SITE LOCATION:	719 W Charles St, 1300 S Liberty St, 1200 W Memorial Dr Muncie, IN 47305/47302
PROJECT TYPE:	New Construction/Rehabilitation/Historic Rehab/Adaptive Reuse
PROJECT DESIGNATION:	Supportive Housing
APPLICANT:	Cours Capital, LLC
OWNER:	Together to House, LP

OF UNITS AT EACH SET ASIDE

80% of AMI:	0
70% of AMI	0
60% of AMI	19
50% of AMI:	7
40% of AMI:	0
30% of AMI	12
20% of AMI:	0
Market Rate:	0

UNIT MIX

Efficiency:	0
One bedroom:	21
Two bedrooms:	13
Three bedrooms:	4
Four bedrooms:	0
Total units:	38

TOTAL PROJECTED COSTS:	\$15,864,164.00
CREDIT REQUESTED:	\$1,300,000.00
CREDIT RECOMMENDED:	\$1,300,000.00
HOME REQUESTED:	\$0.00
HOME RECOMMENDED:	\$0.00
DEVELOPMENT FUND REQUESTED:	\$500,000.00
DEVELOPMENT FUND RECOMMENDED:	\$500,000.00
HOUSING TRUST FUND REQUESTED:	\$0.00
HOUSING TRUST FUND RECOMMENDED:	\$0.00
RENTAL ASSISTANCE REQUESTED:	PBV-38 units
RENTAL ASSISTANCE RECOMMENDED:	PBV-38 units
APPLICANT NUMBER:	2025A-C-034
BIN NUMBER:	IN-25-02100
DEVELOPMENT FUND LOAN NUMBER:	DFL-024-134
FINAL SCORE:	111
SET-ASIDE:	Supportive Housing



RENTAL HOUSING TAX CREDIT PROGRAM
DEVELOPMENT SUMMARY
2025A-C Round

PROJECT NAME:	Walnut Ridge
SITE LOCATION:	3347 N Emerson Avenue Indianapolis, IN 46218
PROJECT TYPE:	Rehabilitation
PROJECT DESIGNATION:	Age-Restricted
APPLICANT:	Wallick Asset Management LLC
OWNER:	Walnut Ridge Apartments, LLC

OF UNITS AT EACH SET ASIDE

80% of AMI:	8
70% of AMI	0
60% of AMI	28
50% of AMI:	18
40% of AMI:	0
30% of AMI	24
20% of AMI:	0
Market Rate:	0

UNIT MIX

Efficiency:	8
One bedroom:	6
Two bedrooms:	64
Three bedrooms:	0
Four bedrooms:	0
Total units:	78

TOTAL PROJECTED COSTS:	\$15,385,194.00
CREDIT REQUESTED:	\$1,300,000.00
CREDIT RECOMMENDED:	\$1,300,000.00
HOME REQUESTED:	\$0.00
HOME RECOMMENDED:	\$0.00
DEVELOPMENT FUND REQUESTED:	\$500,000.00
DEVELOPMENT FUND RECOMMENDED:	\$500,000.00
HOUSING TRUST FUND REQUESTED:	\$0.00
HOUSING TRUST FUND RECOMMENDED:	\$0.00

APPLICANT NUMBER:	2025A-C-036
BIN NUMBER:	IN-25-02200
DEVELOPMENT FUND LOAN NUMBER:	DFL-024-135
FINAL SCORE:	111
SET-ASIDE:	Preservation



RENTAL HOUSING TAX CREDIT PROGRAM
DEVELOPMENT SUMMARY
2025A-C Round

PROJECT NAME:	Williamsport Apartments
SITE LOCATION:	508 N Monroe St Williamsport, IN 47993
PROJECT TYPE:	New Construction
PROJECT DESIGNATION:	Family
APPLICANT:	Williamsport Apts LP
OWNER:	Williamsport Apts LP

OF UNITS AT EACH SET ASIDE

80% of AMI:	0
70% of AMI	0
60% of AMI	21
50% of AMI:	9
40% of AMI:	0
30% of AMI	14
20% of AMI:	0
Market Rate:	0

UNIT MIX

Efficiency:	0
One bedroom:	18
Two bedrooms:	22
Three bedrooms:	4
Four bedrooms:	0
Total units:	44

TOTAL PROJECTED COSTS:	\$13,610,386.00
CREDIT REQUESTED:	\$1,300,000.00
CREDIT RECOMMENDED:	\$1,300,000.00
HOME REQUESTED:	\$0.00
HOME RECOMMENDED:	\$0.00
DEVELOPMENT FUND REQUESTED:	\$500,000.00
DEVELOPMENT FUND RECOMMENDED:	\$500,000.00
HOUSING TRUST FUND REQUESTED:	\$0.00
HOUSING TRUST FUND RECOMMENDED:	\$0.00

APPLICANT NUMBER:	2025A-C-037
BIN NUMBER:	IN-25-02300
DEVELOPMENT FUND LOAN NUMBER:	DFL-024-136
FINAL SCORE:	128
SET-ASIDE:	Rural

Exhibit C- Denied



RENTAL HOUSING TAX CREDIT PROGRAM
DEVELOPMENT SUMMARY
2025A-C Round

PROJECT NAME:	Benjamin Landing
SITE LOCATION:	364 N Duke St. Peru, IN 46970
PROJECT TYPE:	New Construction
PROJECT DESIGNATION:	Family
APPLICANT:	Woda Cooper Development, Inc.
APPLICANT NUMBER:	2025A-C-003
FINAL SCORE:	N/A
REASON FOR DENIAL:	Withdrew



RENTAL HOUSING TAX CREDIT PROGRAM
DEVELOPMENT SUMMARY
2025A-C Round

PROJECT NAME:	Biggs Dustman Road
SITE LOCATION:	Vacant Lot between 315 E and 329 E Dustman Rd. Bluffton, IN 46714
PROJECT TYPE:	New Construction
PROJECT DESIGNATION:	Family
APPLICANT:	Biggs TC Development, LLC
APPLICANT NUMBER:	2025A-C-004
FINAL SCORE:	117
REASON FOR DENIAL:	Score



RENTAL HOUSING TAX CREDIT PROGRAM
DEVELOPMENT SUMMARY
2025A-C Round

PROJECT NAME:	Bluffton Senior Apartments Gratus
SITE LOCATION:	1644 N Main St Bluffton, IN 46714
PROJECT TYPE:	New Construction
PROJECT DESIGNATION:	Age-Restricted
APPLICANT:	Gratus Development, LLC
APPLICANT NUMBER:	2025A-C-007
FINAL SCORE:	N/A
REASON FOR DENIAL:	Withdrew



RENTAL HOUSING TAX CREDIT PROGRAM
DEVELOPMENT SUMMARY
2025A-C Round

PROJECT NAME:	Country Acres
SITE LOCATION:	1701 Country Lane Drive La Porte, IN 46350
PROJECT TYPE:	Rehabilitation
PROJECT DESIGNATION:	Family
APPLICANT:	KCG Development, LLC
APPLICANT NUMBER:	2025A-C-010
FINAL SCORE:	103
REASON FOR DENIAL:	Score



RENTAL HOUSING TAX CREDIT PROGRAM
DEVELOPMENT SUMMARY
2025A-C Round

PROJECT NAME:	Durbin Plaza Senior
SITE LOCATION:	110 W. Tate Street/110-150 Front Street Lawrenceburg, IN 47025
PROJECT TYPE:	New Construction
PROJECT DESIGNATION:	Age-Restricted
APPLICANT:	Flaherty & Collins Development LLC
APPLICANT NUMBER:	2025A-C-011
FINAL SCORE:	103.5
REASON FOR DENIAL:	Score



RENTAL HOUSING TAX CREDIT PROGRAM
DEVELOPMENT SUMMARY
2025A-C Round

PROJECT NAME:	Flats at the Switchyard
SITE LOCATION:	1730 South Walnut Street Bloomington, IN 47401
PROJECT TYPE:	New Construction
PROJECT DESIGNATION:	Age-Restricted
APPLICANT:	Legacy25, Inc.
APPLICANT NUMBER:	2025A-C-012
FINAL SCORE:	N/A
REASON FOR DENIAL:	Failed threshold



RENTAL HOUSING TAX CREDIT PROGRAM
DEVELOPMENT SUMMARY
2025A-C Round

PROJECT NAME:	Heritage Trace
SITE LOCATION:	Scattered Site Richmond, IN 47374
PROJECT TYPE:	New Construction
PROJECT DESIGNATION:	Family
APPLICANT:	Advantix Development Corporation
APPLICANT NUMBER:	2025A-C-016
FINAL SCORE:	110
REASON FOR DENIAL:	Score



RENTAL HOUSING TAX CREDIT PROGRAM
DEVELOPMENT SUMMARY
2025A-C Round

PROJECT NAME:	Historic Jeff Center
SITE LOCATION:	619 N 9th St Lafayette, IN 47904
PROJECT TYPE:	Rehabilitation
PROJECT DESIGNATION:	Age-Restricted
APPLICANT:	Lafayette Neighborhood Housing Services, Inc. (LNHS)
APPLICANT NUMBER:	2025A-C-017
FINAL SCORE:	106.5
REASON FOR DENIAL:	Score



RENTAL HOUSING TAX CREDIT PROGRAM
DEVELOPMENT SUMMARY
2025A-C Round

PROJECT NAME:	Indiana Desk Co Lofts
SITE LOCATION:	1224 Mill Street Jasper, IN 47546
PROJECT TYPE:	Historic Rehab/Adaptive Reuse
PROJECT DESIGNATION:	Family
APPLICANT:	Flaherty & Collins Development LLC
APPLICANT NUMBER:	2025A-C-018
FINAL SCORE:	97.5
REASON FOR DENIAL:	Score



RENTAL HOUSING TAX CREDIT PROGRAM
DEVELOPMENT SUMMARY
2025A-C Round

PROJECT NAME:	Lincolnshire Apartments
SITE LOCATION:	330 Lincoln Street Anderson, IN 46016
PROJECT TYPE:	Historic Rehab/Adaptive Reuse
PROJECT DESIGNATION:	Family
APPLICANT:	BWI, LLC
APPLICANT NUMBER:	2025A-C-021
FINAL SCORE:	104
REASON FOR DENIAL:	Score



RENTAL HOUSING TAX CREDIT PROGRAM
DEVELOPMENT SUMMARY
2025A-C Round

PROJECT NAME:	Martin Commons
SITE LOCATION:	2320 Station St Indianapolis, IN 46218
PROJECT TYPE:	New Construction
PROJECT DESIGNATION:	Family
APPLICANT:	BWI
APPLICANT NUMBER:	2025A-C-022
FINAL SCORE:	106
REASON FOR DENIAL:	Score



Indiana Housing & Community Development Authority

RENTAL HOUSING TAX CREDIT PROGRAM
DEVELOPMENT SUMMARY
2025A-C Round

PROJECT NAME:	Northfield Park
SITE LOCATION:	0 Emerson Avenue New Castle, IN 47362
PROJECT TYPE:	New Construction
PROJECT DESIGNATION:	Family
APPLICANT:	RealAmerica Development, LLC
APPLICANT NUMBER:	2025A-C-023
FINAL SCORE:	N/A
REASON FOR DENIAL:	Failed threshold



RENTAL HOUSING TAX CREDIT PROGRAM
DEVELOPMENT SUMMARY
2025A-C Round

PROJECT NAME:	Oakland Heights
SITE LOCATION:	216 S Sr 57 Site Oakland City, IN 47660
PROJECT TYPE:	New Construction
PROJECT DESIGNATION:	Family
APPLICANT:	New Hope Development Services, Inc.
APPLICANT NUMBER:	2025A-C-025
FINAL SCORE:	100
REASON FOR DENIAL:	Score



Indiana Housing & Community Development Authority

RENTAL HOUSING TAX CREDIT PROGRAM
DEVELOPMENT SUMMARY
2025A-C Round

PROJECT NAME:	Residences at Eight45
SITE LOCATION:	845 Miller Ave Shelbyville, IN 46176
PROJECT TYPE:	New Construction
PROJECT DESIGNATION:	Age-Restricted
APPLICANT:	TWG Development, LLC
APPLICANT NUMBER:	2025A-C-026
FINAL SCORE:	114
REASON FOR DENIAL:	Score



RENTAL HOUSING TAX CREDIT PROGRAM
DEVELOPMENT SUMMARY
2025A-C Round

PROJECT NAME:	Riverbend on Main
SITE LOCATION:	100 Main Street Tell City, IN 47586
PROJECT TYPE:	New Construction
PROJECT DESIGNATION:	Family
APPLICANT:	T&H Management
APPLICANT NUMBER:	2025A-C-027
FINAL SCORE:	119
REASON FOR DENIAL:	Score



RENTAL HOUSING TAX CREDIT PROGRAM
DEVELOPMENT SUMMARY
2025A-C Round

PROJECT NAME:	Stoneybrook Homes
SITE LOCATION:	2079 Willow and Waterworks Rd. Huntington, IN 46750
PROJECT TYPE:	New Construction
PROJECT DESIGNATION:	Family
APPLICANT:	Club 720 Solutions LLC
APPLICANT NUMBER:	2025A-C-029
FINAL SCORE:	114
REASON FOR DENIAL:	Score



RENTAL HOUSING TAX CREDIT PROGRAM
DEVELOPMENT SUMMARY
2025A-C Round

PROJECT NAME:	Sutton Field Townhomes
SITE LOCATION:	1580 S Spring St Hartford City, IN 47348
PROJECT TYPE:	New Construction
PROJECT DESIGNATION:	Family
APPLICANT:	Advantix Development Corporation
APPLICANT NUMBER:	2025A-C-030
FINAL SCORE:	115
REASON FOR DENIAL:	Score



RENTAL HOUSING TAX CREDIT PROGRAM
DEVELOPMENT SUMMARY
2025A-C Round

PROJECT NAME:	Tanner's Creek Manor
SITE LOCATION:	58 Doughty Road Lawrenceburg, IN 47025
PROJECT TYPE:	New Construction
PROJECT DESIGNATION:	Age-Restricted
APPLICANT:	Spire Development, Inc.
APPLICANT NUMBER:	2025A-C-031
FINAL SCORE:	106
REASON FOR DENIAL:	Score



RENTAL HOUSING TAX CREDIT PROGRAM
DEVELOPMENT SUMMARY
2025A-C Round

PROJECT NAME:	Flats on General
SITE LOCATION:	1 General St Logansport, IN 46957
PROJECT TYPE:	New Construction
PROJECT DESIGNATION:	Family
APPLICANT:	Bondry Management Consultants LLC dba Bondry Consulting
APPLICANT NUMBER:	2025A-C-032
FINAL SCORE:	118.5
REASON FOR DENIAL:	Score



RENTAL HOUSING TAX CREDIT PROGRAM
DEVELOPMENT SUMMARY
2025A-C Round

PROJECT NAME:	The Lofts on Southway
SITE LOCATION:	Parcel 25-07-93-200-004.020-009 Rochester, IN 46975
PROJECT TYPE:	New Construction
PROJECT DESIGNATION:	Family
APPLICANT:	Advantix Development Corporation
APPLICANT NUMBER:	2025A-C-033
FINAL SCORE:	119
REASON FOR DENIAL:	Score



RENTAL HOUSING TAX CREDIT PROGRAM
DEVELOPMENT SUMMARY
2025A-C Round

PROJECT NAME:	Tyner Senior Housing
SITE LOCATION:	204-210 W Main Hartford City, IN 47348
PROJECT TYPE:	Historic Rehab/Adaptive Reuse
PROJECT DESIGNATION:	Age-Restricted
APPLICANT:	Herron Property Management
APPLICANT NUMBER:	2025A-C-035
FINAL SCORE:	110.5
REASON FOR DENIAL:	Score

Exhibit D

**2025
Annual 9% Rental Housing Tax Credit Round**

**IHCDA Board of Directors Meeting
November 21, 2024**

2025 9% Indiana Tax Credit Ceiling

2025 Per Capita Credits

\$20,586,597

Remaining 2024 Per Capita Credits

\$1,415,994

Per Capita Credit Ceiling for 2025A-C Round

\$22,002,591

2025A-C Tax Credit Round Summary

Applications	37
Per Capita Credits Requested	\$56,998.141
HOME Requested	\$500,000
Development Fund Requested	\$11,345,000
Housing Trust Fund Requested	\$1,500,000
Project Based Vouchers	1 Housing Assistance Payment Contract requested
Section 811 Project Rental Assistance	4 Rental Assistance Contracts requested

2025A-C Tax Credit Round Summary

Applications Recommended	16
Per Capita Credits Recommended	\$20,070,000
HOME Funds Recommended	\$0
Development Fund Recommended	\$4,845,000
Housing Trust Fund Recommended	\$1,500,000
Project Based Vouchers	1 Housing Assistance Payment Contract recommended
Section 811 Project Rental Assistance Recommended	4 Rental Assistance Contracts recommended

2025A-C Tax Credit Process

Debrief from 2024 Round & Meetings with Developers March 2024—May 2024

Release of 2025 Qualified Allocation Plan April 9, 2024

Notices of Intent and review of Capital Needs Assessments (CNAs) July 2024

Applications Due July 26, 2024

Application Review (threshold, underwriting, market study, cost analysis, and scoring) July 2024—October 2024

Notified Highest Elected Officials August 12, 2024

Issued Memo to Applicants August 23, 2024

Issued Threshold Deficiency or Clarification Letters September 26, 2024

Issued Preliminary Score Sheets October 24, 2024



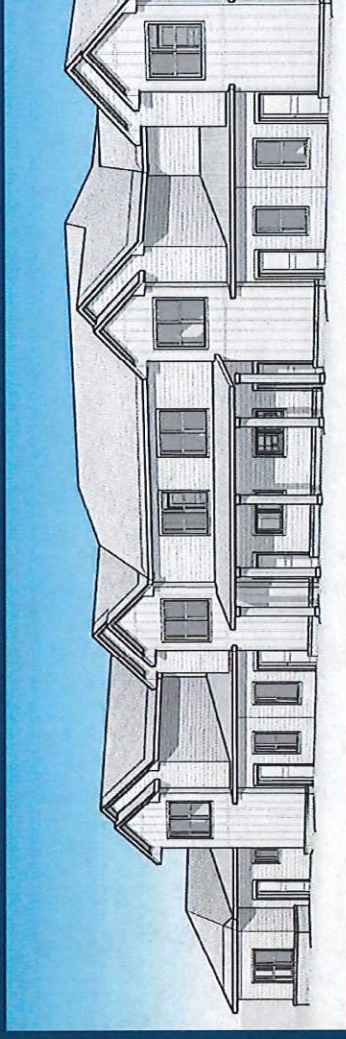
Indiana Housing & Community Development Authority

2025A-C Tax Credit Review Team

- Jerri Bain, Director of Real Estate Lending
- Emily Castro, Bond and State Tax Credit Specialist
- Christopher Clegg, Real Estate Investment Underwriter
- Meagan Heber, Placemaking and Environmental Review Manager
- Holly Lester, Real Estate Production Analyst
- Hugh Pebworth, LIHTC Specialist
- Jack Powell, Real Estate Investment Underwriter
- Alan Rakowski, Director of Real Estate Allocation
- Matt Rayburn, Deputy Executive Director & Chief Real Estate Development Officer
- Chris Rivera, Real Estate Inspector
- James Wells, Real Estate Production Analyst
- Hayden Wiesinger, LIHTC Specialist

2025 Rental Housing Tax Credit Recommendations

ARTESIAN PLACE



- City: Martinsville
- Score: 119
- RHTC Amount: \$1,300,000
- Development Fund Amount: \$500,000
- Rental Assistance: 811 Contract (7 units)
- Total Units: 34
- Designation: Multifamily
- Type : New Construction
- Developer: T&H Management Properties, LLC
- Set-Aside : Small City



Indiana Housing & Community Development Authority

ATTICA APARTMENTS



- City: Attica
- Score: 127
- RHTC Amount: \$1,300,000
- Development Fund Amount: \$500,000
- Total Units: 42
- Designation: Multifamily
- Type : New Construction
- Developer: Hubbard Design Solutions LLC
- Set-Aside : Rural

BLUFFTON FAMILY TOWNHOMES

- City: Bluffton
- Score: 120.5
- RHTC Amount: \$1,300,000
- Rental Assistance: 811 Contract (10 units)
- Total Units: 40
- Designation: Multifamily
- Type : New Construction
- Developer: Gorman & Company, LLC
- Set-Aside : Small City



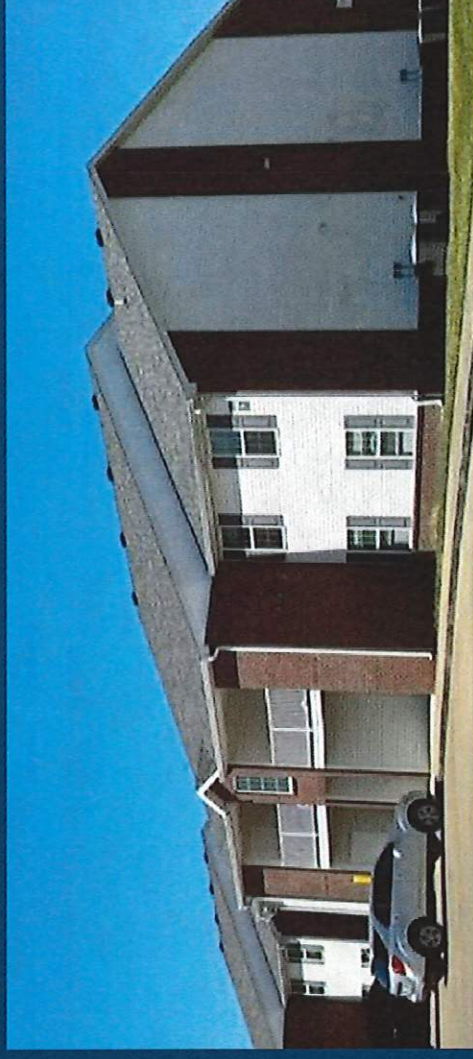
BLUFFTON SENIOR APARTMENTS



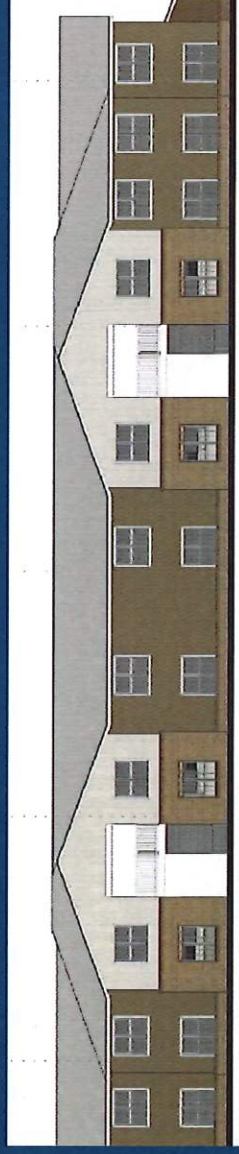
- **City:** Bluffton
- **Score:** 122.5
- **RHTC Amount:** \$1,300,000
- **Rental Assistance:** 811 Contract (11 units)
- **Total Units:** 46
- **Designation:** Age-Restricted
- **Type :** New Construction
- **Developer:** Gorman & Company, LLC
- **Set-Aside :** Community Integration

CEDAR TRACE

- City: Evansville
- Score: 110.5
- RHTC Amount: \$1,300,000
- Development Fund Amount: \$500,000
- Total Units: 71
- Designation: Multifamily
- Type : Rehabilitation
- Developer: Gratus Development, LLC
- Set-Aside : Preservation



CHAMBERLAIN HOUSE

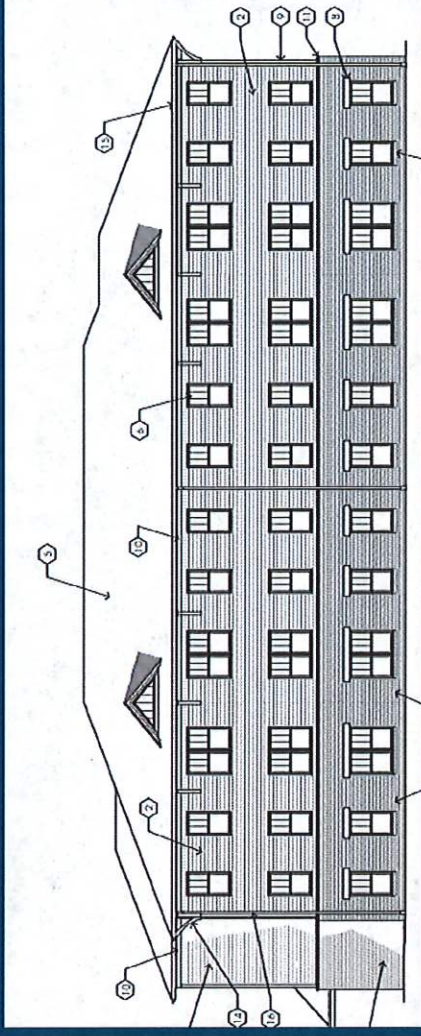


- **City:** Rochester
- **Score:** 122
- **RHTC Amount:** \$1,100,000
- **Development Fund Amount:** \$500,000
- **Rental Assistance:** 811 Contract (8 units)
- **Total Units:** 40
- **Designation:** Multifamily
- **Type :** New Construction
- **Developer:** Village Management Company, Inc.
- **Set-Aside :** Community Integration



Indiana Housing & Community Development Authority

GRACE POINTE



- City: Washington
- Score: 122
- RHTC Amount: \$1,300,000
- Development Fund Amount: \$500,000
- Total Units: 44
- Designation: Age-Restricted
- Type: New Construction
- Developer: HACL LLC
- Set-Aside : Small City

HAW CREEK MEADOWS

- **City:** Columbus
- **Score:** 125
- **RHTC Amount:** \$1,300,000
- **Total Units:** 64
- **Designation:** Multifamily
- **Type :** New Construction
- **Developer:** Housing Partnerships, Inc. DBA
Thrive Alliance
- **Set-Aside :** Not for Profit

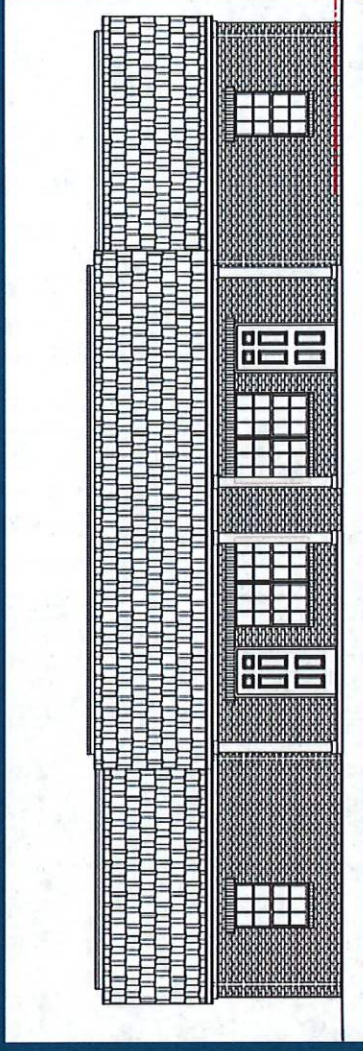


LAKE POINTE



- City: LaPorte
- Score: 121.5
- RHTC Amount: \$1,300,000
- Development Fund Amount: \$500,000
- Total Units: 42
- Designation: Multifamily
- Type : New Construction
- Developer: Advantix Development Corporation
- Set-Aside : Small City

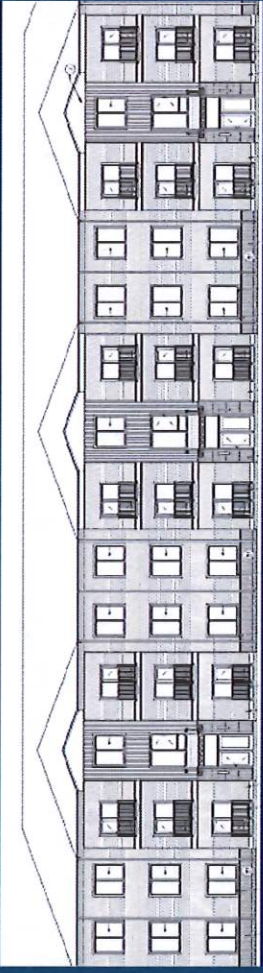
LIMESTONE EDGE



- City: Bedford
- Score: 117
- RHTC Amount: \$1,300,000
- Development Fund Amount: \$345,000
- Housing Trust Fund Amount: \$1,500,000
- Total Units: 32
- Designation: Age-Restricted & Integrated Supportive Housing
- Type : New Construction
- Developer: Hoosier Uplands EDC
- Set-Aside : Supportive Housing

OAK STREET VILLAGE

- City: Loogootee
- Score: 132
- RHTC Amount: \$1,300,000
- Total Units: 50
- Designation: Multifamily
- Type : New Construction
- Developer: JBH Ventures, LLC
- Set-Aside : Rural



SPIRES SENIOR VILLAGE



- City: Oldenburg
- Score: 125
- RHTC Amount: \$1,300,000
- Total Units: 35
- Designation: Age-Restricted
- Type : Historic Rehab/Adaptive Reuse
- Developer: RDOOR Housing Corporation
- Set-Aside : Not for Profit

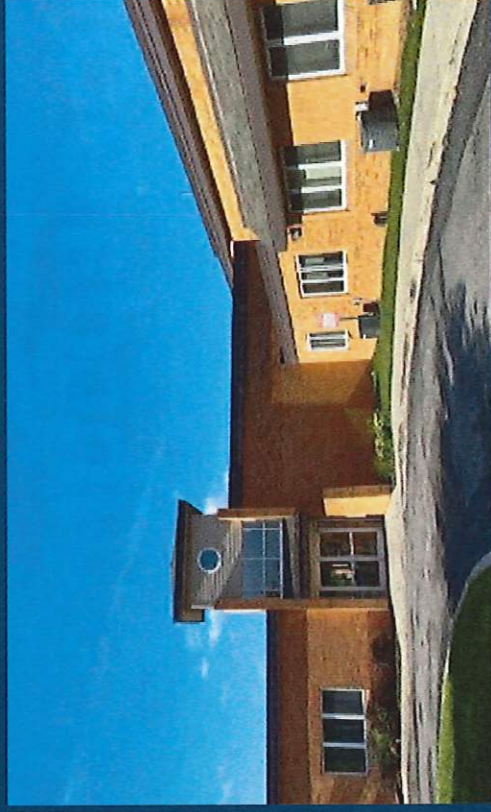
TOGETHER TO HOUSE



- **City:** Muncie
- **Score:** 111
- **RHTC Amount:** \$1,300,000
- **Development Fund Amount:** \$500,000
- **Rental Assistance:** PBV HAP Contract (38 units)
- **Total Units:** 38
- **Designation:** Supportive Housing
- **Type :** New Construction/Adaptive Reuse
- **Developer:** Cours Capital LLC
- **Set-Aside :** Supportive Housing

WALNUT RIDGE

- City: Indianapolis
- Score: 111
- RHTC Amount: \$1,300,000
- Development Fund Amount: \$500,000
- Total Units: 78
- Designation: Age-Restricted
- Type: Rehabilitation
- Developer: Wallick Development, LLC
- Set-Aside: Preservation



WILLIAMSPORT APARTMENTS

- City: Williamsport
- Score: 128
- RHTC Amount: \$1,300,000
- Development Fund Amount: \$500,000
- Total Units: 44
- Designation: Multifamily
- Type : New Construction
- Developer: Hubbard Design Solutions LLC
- Set-Aside : Rural

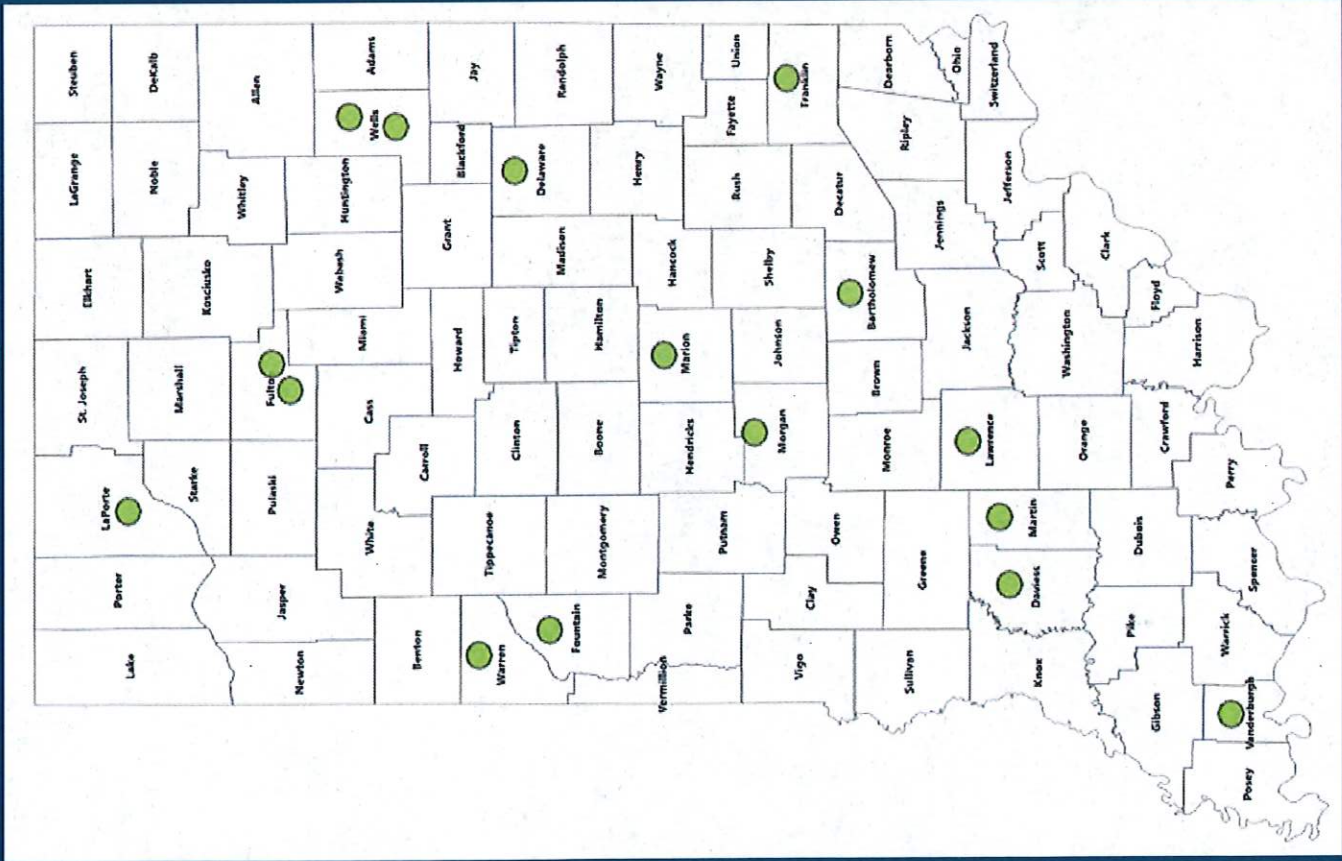


2025A-C ROUND RECOMMENDATION MAP

Artesian Place, Martinsville
 Attica Apartments, Attica
 Bluffton Family Townhomes, Bluffton
 Bluffton Senior Apartments, Bluffton
 Cedar Trace, Evansville
 Chamberlain House, Rochester
 Grace Pointe, Washington
 Haw Creek Meadows, Columbus
 Hawkins Homestead, Rochester
 Lake Pointe, LaPorte
 Limestone Edge, Bedford
 Oak Street Village, Loogootee
 Spires Senior Village, Oldenburg
 Together to House, Muncie
 Walnut Ridge, Indianapolis
 Williamsport Apartments, Williamsport



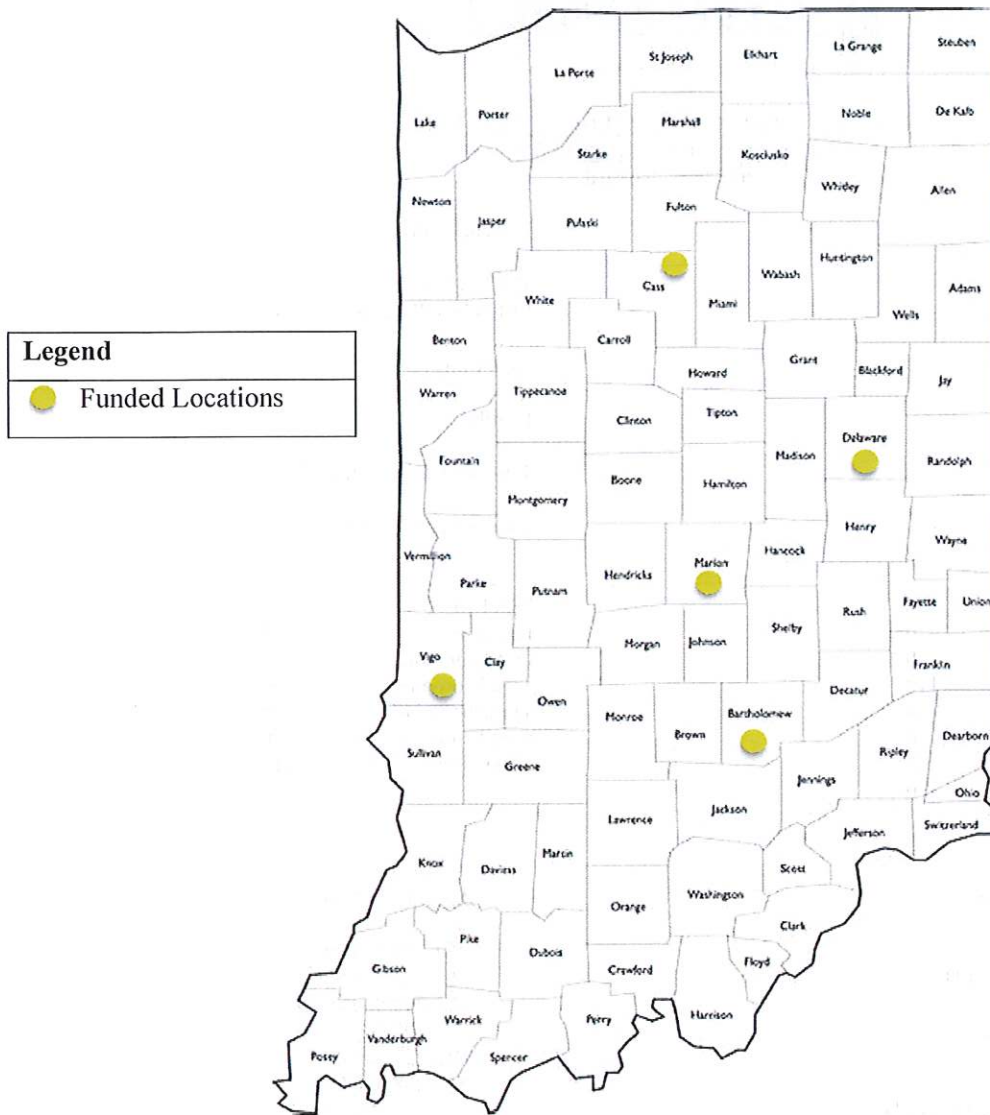
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Comments - Questions

Exhibit E

2025B-C Round: Award Recommendations



Development	Location
Flats on 14 th	Columbus, Bartholomew County
Foundry Row Apartments	Muncie, Delaware County
Hodges Commons	Indianapolis, Marion County
Storyville Apartments	Logansport, Cass County
Wabash Place Apartments	Terre Haute, Vigo County

Exhibit F- Awarded



RENTAL HOUSING TAX CREDIT PROGRAM DEVELOPMENT SUMMARY 2025B-C Round

PROJECT NAME: Flats on 14th
SITE LOCATION: 1520 14th St
Columbus, IN 47201
PROJECT TYPE: New Construction
PROJECT DESIGNATION: Family
APPLICANT: TWG Development, LLC
OWNER: TWG Columbus, LP

OF UNITS AT EACH SET ASIDE

80% of AMI:	0
70% of AMI	0
60% of AMI	110
50% of AMI:	0
40% of AMI:	0
30% of AMI	0
20% of AMI:	0
Market Rate:	0

UNIT MIX

Efficiency:	0
One bedroom:	35
Two bedrooms:	50
Three bedrooms:	25
Four bedrooms:	0
Total units:	110

TOTAL PROJECTED COSTS:	\$29,110,306.00
4% CREDITS REQUESTED:	\$1,375,540.00
4% CREDITS RECOMMENDED:	\$1,375,540.00
AWHTC REQUESTED:	\$1,200,000.00
AWHTC RECOMMENDED:	\$1,200,000.00
BONDS REQUESTED:	\$15,208,000.00
BONDS RECOMMENDED:	\$15,208,000.00
DEVELOPMENT FUND REQUESTED:	\$0.00
DEVELOPMENT FUND RECOMMENDED:	\$0.00

APPLICANT NUMBER:	2025B-C-005
BIN NUMBER:	IN-25-02400
FINAL SCORE:	86
REGION:	Southeast



RENTAL HOUSING TAX CREDIT PROGRAM
DEVELOPMENT SUMMARY
2025B-C Round

PROJECT NAME:	Foundry Row Apartments
SITE LOCATION:	4500 S Cowan Rd Muncie, IN 47302
PROJECT TYPE:	New Construction
PROJECT DESIGNATION:	Family
APPLICANT:	TWG Development, LLC
OWNER:	TWG Cowan, LP

<u># OF UNITS AT EACH SET ASIDE</u>		<u>UNIT MIX</u>	
80% of AMI:	0	Efficiency:	0
70% of AMI:	0	One bedroom:	46
60% of AMI:	120	Two bedrooms:	47
50% of AMI:	0	Three bedrooms:	27
40% of AMI:	0	Four bedrooms:	0
30% of AMI:	0	Total units:	120
20% of AMI:	0		
Market Rate:	0		

TOTAL PROJECTED COSTS:	\$25,605,680.00
4% CREDITS REQUESTED:	\$1,242,452.00
4% CREDITS RECOMMENDED:	\$1,242,452.00
AWHTC REQUESTED:	\$1,200,000.00
AWHTC RECOMMENDED:	\$1,200,000.00
BONDS REQUESTED:	\$13,300,000.00
BONDS RECOMMENDED:	\$13,300,000.00
DEVELOPMENT FUND REQUESTED:	\$0.00
DEVELOPMENT FUND RECOMMENDED:	\$0.00

APPLICANT NUMBER:	2025B-C-006
BIN NUMBER:	IN-25-02500
FINAL SCORE:	86
REGION:	Northeast



RENTAL HOUSING TAX CREDIT PROGRAM
DEVELOPMENT SUMMARY
2025B-C Round

PROJECT NAME:	Hodges Commons
SITE LOCATION:	3919 Moller Road Indianapolis, IN 46254
PROJECT TYPE:	New Construction
PROJECT DESIGNATION:	Family
APPLICANT:	HACI LLC
OWNER:	Hodges Commons Limited Partnership

OF UNITS AT EACH SET ASIDE

80% of AMI:	0
70% of AMI	38
60% of AMI	47
50% of AMI:	0
40% of AMI:	0
30% of AMI	13
20% of AMI:	0
Market Rate:	0

UNIT MIX

Efficiency:	0
One bedroom:	44
Two bedrooms:	44
Three bedrooms:	10
Four bedrooms:	0
Total units:	98

TOTAL PROJECTED COSTS:	\$30,656,658.00
------------------------	-----------------

4% CREDITS REQUESTED:	\$1,434,953.00
4% CREDITS RECOMMENDED:	\$1,434,953.00
AWHTC REQUESTED:	\$1,200,000.00
AWHTC RECOMMENDED:	\$1,200,000.00
BONDS REQUESTED:	\$15,600,000.00
BONDS RECOMMENDED:	\$15,600,000.00
DEVELOPMENT FUND REQUESTED:	\$500,000.00
DEVELOPMENT FUND RECOMMENDED:	\$500,000.00

APPLICANT NUMBER:	2025B-C-009
BIN NUMBER:	IN-25-02600
DEVELOPMENT FUND LOAN NUMBER	DFL-024-137
FINAL SCORE:	97
REGION:	Central



RENTAL HOUSING TAX CREDIT PROGRAM
DEVELOPMENT SUMMARY
2025B-C Round

PROJECT NAME:	Storyville Apartments
SITE LOCATION:	1 General St. Logansport, IN 46947
PROJECT TYPE:	New Construction
PROJECT DESIGNATION:	Family
APPLICANT:	Bondry Management Consultants LLC dba Bondry Consulting
OWNER:	Storyville Apartments, LP

OF UNITS AT EACH SET ASIDE

80% of AMI:	0
70% of AMI	0
60% of AMI	72
50% of AMI:	0
40% of AMI:	0
30% of AMI	0
20% of AMI:	0
Market Rate:	0

UNIT MIX

Efficiency:	0
One bedroom:	30
Two bedrooms:	30
Three bedrooms:	12
Four bedrooms:	0
Total units:	72

TOTAL PROJECTED COSTS:	\$17,315,013.00
4% CREDITS REQUESTED:	\$652,651.00
4% CREDITS RECOMMENDED:	\$652,651.00
AWHTC REQUESTED:	\$1,200,000.00
AWHTC RECOMMENDED:	\$1,200,000.00
BONDS REQUESTED:	\$8,900,000.00
BONDS RECOMMENDED:	\$8,900,000.00
DEVELOPMENT FUND REQUESTED:	\$0.00
DEVELOPMENT FUND RECOMMENDED:	\$0.00
APPLICANT NUMBER:	2025B-C-016
BIN NUMBER:	IN-25-02700
FINAL SCORE:	79.5
REGION:	Northwest



RENTAL HOUSING TAX CREDIT PROGRAM
DEVELOPMENT SUMMARY
2025B-C Round

PROJECT NAME:	Wabash Place Apartments
SITE LOCATION:	2929 S 1 st St Terre Haute, IN 47802
PROJECT TYPE:	New Construction
PROJECT DESIGNATION:	Family
APPLICANT:	TWG Development, LLC
OWNER:	TWG Terre Haute, LP

OF UNITS AT EACH SET ASIDE

80% of AMI:	0
70% of AMI	0
60% of AMI	120
50% of AMI:	0
40% of AMI:	0
30% of AMI	0
20% of AMI:	0
Market Rate:	0

UNIT MIX

Efficiency:	0
One bedroom:	27
Two bedrooms:	55
Three bedrooms:	38
Four bedrooms:	0
Total units:	120

TOTAL PROJECTED COSTS:	\$26,442,753.00
4% CREDITS REQUESTED:	\$1,248,795.00
4% CREDITS RECOMMENDED:	\$1,248,795.00
AWHTC REQUESTED:	\$1,200,000.00
AWHTC RECOMMENDED:	\$1,200,000.00
BONDS REQUESTED:	\$13,750,000.00
BONDS RECOMMENDED:	\$13,750,000.00
DEVELOPMENT FUND REQUESTED:	\$0.00
DEVELOPMENT FUND RECOMMENDED:	\$0.00
APPLICANT NUMBER:	2025B-C-018
BIN NUMBER:	IN-25-02800
FINAL SCORE:	83.5
REGION:	Southwest

Exhibit G- Waitlisted



RENTAL HOUSING TAX CREDIT PROGRAM DEVELOPMENT SUMMARY 2025B-C Round - Waitlist

PROJECT NAME:	Promenade on the Square
SITE LOCATION:	3919 Lafayette Road Indianapolis, IN 46254
PROJECT TYPE:	New Construction
PROJECT DESIGNATION:	Family
APPLICANT:	Sojos Realty, LLC
OWNER:	Promenade Square Indianapolis, LP

OF UNITS AT EACH SET ASIDE

80% of AMI:	0
70% of AMI	45
60% of AMI	69
50% of AMI:	15
40% of AMI:	15
30% of AMI	0
20% of AMI:	0
Market Rate:	0

UNIT MIX

Efficiency:	0
One bedroom:	60
Two bedrooms:	56
Three bedrooms:	28
Four bedrooms:	0
Total units:	144

TOTAL PROJECTED COSTS:	\$48,773,835.00
4% CREDITS REQUESTED:	\$2,326,781.00
AWHTC REQUESTED:	\$1,200,000.00
BONDS REQUESTED:	\$24,600,000.00
DEVELOPMENT FUND REQUESTED:	\$500,000.00
APPLICANT NUMBER:	2025B-C-013
FINAL SCORE:	96
REGION:	Central
STATUS	Waitlisted



RENTAL HOUSING TAX CREDIT PROGRAM
DEVELOPMENT SUMMARY
2025B-C Round - Waitlist

PROJECT NAME:	The Plaza at Riverside
SITE LOCATION:	5406 N Tibbs Indianapolis, IN 46222
PROJECT TYPE:	New Construction
PROJECT DESIGNATION:	Family
APPLICANT:	T&H Construction Properties, LLC
OWNER:	The Plaza at Riverside, LP

OF UNITS AT EACH SET ASIDE

80% of AMI:	0
70% of AMI	0
60% of AMI	101
50% of AMI:	10
40% of AMI:	0
30% of AMI	0
20% of AMI:	0
Market Rate:	0

UNIT MIX

Efficiency:	0
One bedroom:	28
Two bedrooms:	51
Three bedrooms:	32
Four bedrooms:	0
Total units:	111

TOTAL PROJECTED COSTS:	\$33,302,731.00
4% CREDITS REQUESTED:	\$1,643,181.00
AWHTC REQUESTED:	\$1,200,000.00
BONDS REQUESTED:	\$17,000,000.00
DEVELOPMENT FUND REQUESTED:	\$500,000.00
APPLICANT NUMBER:	2025B-C-017
FINAL SCORE:	91
REGION:	Central
STATUS	Waitlisted



RENTAL HOUSING TAX CREDIT PROGRAM
DEVELOPMENT SUMMARY
2025B-C Round - Waitlist

PROJECT NAME: 38th & Arlington
SITE LOCATION: 5959 E. 38th St
3790, 3742, 3700 N. Arlington Ave.
Indianapolis, IN 46218
PROJECT TYPE: New Construction
PROJECT DESIGNATION: Family
APPLICANT: F&C Holdings LLC
OWNER: Arlington LP

OF UNITS AT EACH SET ASIDE

80% of AMI:	0
70% of AMI	0
60% of AMI	80
50% of AMI:	22
40% of AMI:	0
30% of AMI	0
20% of AMI:	0
Market Rate:	0

UNIT MIX

Efficiency:	0
One bedroom:	36
Two bedrooms:	46
Three bedrooms:	20
Four bedrooms:	0
Total units:	102

TOTAL PROJECTED COSTS: \$29,521,613.00

4% CREDITS REQUESTED: \$1,409,765.00

AWHTC REQUESTED: \$1,200,000.00

BONDS REQUESTED: \$14,910,980.00

DEVELOPMENT FUND REQUESTED: \$500,000.00

APPLICANT NUMBER: 2025B-C-001

FINAL SCORE: 58.5

REGION: Central

STATUS: Waitlisted



RENTAL HOUSING TAX CREDIT PROGRAM
DEVELOPMENT SUMMARY
2025B-C Round - Waitlist

PROJECT NAME:	Beacon Heights
SITE LOCATION:	2210 Beacon Street Fort Wayne, IN 46805
PROJECT TYPE:	Rehabilitation
PROJECT DESIGNATION:	Family
APPLICANT:	Brinshore Development, L.L.C.
OWNER:	Beacon Heights, LP

OF UNITS AT EACH SET ASIDE

80% of AMI:	0
70% of AMI	0
60% of AMI	90
50% of AMI:	10
40% of AMI:	0
30% of AMI	0
20% of AMI:	0
Market Rate:	0

UNIT MIX

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

TOTAL PROJECTED COSTS:	\$27,378,775.00
4% CREDITS REQUESTED:	\$1,163,454.00
AWHTC REQUESTED:	\$1,200,000.00
BONDS REQUESTED:	\$13,750,000.00
DEVELOPMENT FUND REQUESTED:	\$500,000.00
APPLICANT NUMBER:	2025B-C-003
FINAL SCORE:	61.5
REGION:	Northeast
STATUS	Waitlisted



RENTAL HOUSING TAX CREDIT PROGRAM
DEVELOPMENT SUMMARY
2025B-C Round - Waitlist

PROJECT NAME:	Palace Lofts
SITE LOCATION:	736-778 Massachusetts St. Gary, IN 46402
PROJECT TYPE:	New Construction
PROJECT DESIGNATION:	Family
APPLICANT:	BWI LLC
OWNER:	Palace Lofts LLC

OF UNITS AT EACH SET ASIDE

80% of AMI:	0
70% of AMI	0
60% of AMI	143
50% of AMI:	0
40% of AMI:	0
30% of AMI	0
20% of AMI:	0
Market Rate:	0

UNIT MIX

Efficiency:	76
One bedroom:	59
Two bedrooms:	8
Three bedrooms:	0
Four bedrooms:	0
Total units:	143

TOTAL PROJECTED COSTS:	\$36,101,815.00
4% CREDITS REQUESTED:	\$1,767,250.00
AWHTC REQUESTED:	\$1,200,000.00
BONDS REQUESTED:	\$18,500,000.00
DEVELOPMENT FUND REQUESTED:	\$0.00

APPLICANT NUMBER:	2025B-C-012
FINAL SCORE:	67
REGION:	Northwest
STATUS	Waitlisted



RENTAL HOUSING TAX CREDIT PROGRAM
DEVELOPMENT SUMMARY
2025B-C Round - Waitlist

PROJECT NAME:	Allen's Place
SITE LOCATION:	2412 Addmore Lane Clarksville, IN 47129
PROJECT TYPE:	New Construction
PROJECT DESIGNATION:	Age-Restricted
APPLICANT:	Allen's Place, LLLP
OWNER:	Allen's Place, LLLP

OF UNITS AT EACH SET ASIDE

80% of AMI:	0
70% of AMI	31
60% of AMI	88
50% of AMI:	31
40% of AMI:	0
30% of AMI	0
20% of AMI:	0
Market Rate:	0

UNIT MIX

Efficiency:	0
One bedroom:	98
Two bedrooms:	52
Three bedrooms:	0
Four bedrooms:	0
Total units:	150

TOTAL PROJECTED COSTS:	\$37,664,347.00
4% CREDITS REQUESTED:	\$1,748,215.00
AWHTC REQUESTED:	\$1,200,000.00
BONDS REQUESTED:	\$19,273,000.00
DEVELOPMENT FUND REQUESTED:	\$0.00

APPLICANT NUMBER:	2025B-C-002
FINAL SCORE:	61
REGION:	Southeast
STATUS	Waitlisted



RENTAL HOUSING TAX CREDIT PROGRAM
DEVELOPMENT SUMMARY
2025B-C Round - Waitlist

PROJECT NAME:	Indiana Desk Company Lofts
SITE LOCATION:	1224 Mill Street Jasper, IN 47546
PROJECT TYPE:	Historic Rehab/Adaptive Reuse
PROJECT DESIGNATION:	Family
APPLICANT:	F&C Holdings LLC
OWNER:	TBD LP

OF UNITS AT EACH SET ASIDE

80% of AMI:	0
70% of AMI:	0
60% of AMI:	93
50% of AMI:	0
40% of AMI:	0
30% of AMI:	0
20% of AMI:	0
Market Rate:	0

UNIT MIX

Efficiency:	0
One bedroom:	42
Two bedrooms:	51
Three bedrooms:	0
Four bedrooms:	0
Total units:	93

TOTAL PROJECTED COSTS:	\$29,430,415.00
4% CREDITS REQUESTED:	\$1,086,020.00
AWHTC REQUESTED:	\$1,200,000.00
BONDS REQUESTED:	\$14,932,773.00
DEVELOPMENT FUND REQUESTED:	\$0.00

APPLICANT NUMBER:	2025B-C-010
FINAL SCORE:	69.5
REGION:	Southwest
STATUS	Waitlisted



RENTAL HOUSING TAX CREDIT PROGRAM
DEVELOPMENT SUMMARY
2025B-C Round - Waitlist

PROJECT NAME:	Garfield Towers
SITE LOCATION:	2200 Garfield Avenue Terre Haute, IN 47804
PROJECT TYPE:	Rehabilitation
PROJECT DESIGNATION:	Family
APPLICANT:	Brinshore Development, L.L.C.
OWNER:	Garfield Towers, LP

OF UNITS AT EACH SET ASIDE

80% of AMI:	0
70% of AMI	0
60% of AMI	142
50% of AMI:	10
40% of AMI:	0
30% of AMI	0
20% of AMI:	0
Market Rate:	0

UNIT MIX

Efficiency:	0
One bedroom:	144
Two bedrooms:	8
Three bedrooms:	0
Four bedrooms:	0
Total units:	152

TOTAL PROJECTED COSTS:	\$40,673,606.00
4% CREDITS REQUESTED:	\$1,861,474.00
AWHTC REQUESTED:	\$1,200,000.00
BONDS REQUESTED:	\$20,950,000.00
DEVELOPMENT FUND REQUESTED:	\$500,000.00

APPLICANT NUMBER:	2025B-C-007
FINAL SCORE:	65
REGION:	Southwest
STATUS	Waitlisted

Exhibit H- Denied



RENTAL HOUSING TAX CREDIT PROGRAM
DEVELOPMENT SUMMARY
2025B-C Round

PROJECT NAME:	Chestnut Hills
SITE LOCATION:	940 Steinmen Drive Fort Wayne, IN 46814
PROJECT TYPE:	Rehabilitation
PROJECT DESIGNATION:	Family
APPLICANT:	Chestnut Hills Preservation LLC
APPLICANT NUMBER:	2025B-C-004
FINAL SCORE:	N/A
REASON FOR DENIAL:	Failed threshold



RENTAL HOUSING TAX CREDIT PROGRAM
DEVELOPMENT SUMMARY
2025B-C Round

PROJECT NAME:	Hamilton Pointe
SITE LOCATION:	1740 Freedom Drive Fort Wayne, IN 46814
PROJECT TYPE:	Rehabilitation
PROJECT DESIGNATION:	Family
APPLICANT:	Hamilton Pointe Preservation LLC
APPLICANT NUMBER:	2025B-C-008
FINAL SCORE:	N/A
REASON FOR DENIAL:	Failed threshold



Indiana Housing & Community Development Authority

RENTAL HOUSING TAX CREDIT PROGRAM
DEVELOPMENT SUMMARY
2025B-C Round

PROJECT NAME:	Memorial Place
SITE LOCATION:	1301 Highland Street Hammond, IN 46320
PROJECT TYPE:	New Construction
PROJECT DESIGNATION:	Age-Restricted
APPLICANT:	Gorman & Company, LLC
APPLICANT NUMBER:	2025B-C-011
FINAL SCORE:	N/A
REASON FOR DENIAL:	Failed threshold



RENTAL HOUSING TAX CREDIT PROGRAM
DEVELOPMENT SUMMARY
2025B-C Round

PROJECT NAME:	Ritz on Illinois
SITE LOCATION:	3404 – 3444 Illinois Indianapolis, IN 46208
PROJECT TYPE:	New Construction
PROJECT DESIGNATION:	Age-Restricted
APPLICANT:	DTM Real Estate Services, LLC
APPLICANT NUMBER:	2025B-C-014
FINAL SCORE:	N/A
REASON FOR DENIAL:	Failed threshold



RENTAL HOUSING TAX CREDIT PROGRAM
DEVELOPMENT SUMMARY
2025B-C Round

PROJECT NAME:	Sherman Lofts
SITE LOCATION:	3737 East Washington Street Indianapolis, IN 46201
PROJECT TYPE:	New Construction
PROJECT DESIGNATION:	Family
APPLICANT:	Sherman Lofts I GP LLC
APPLICANT NUMBER:	2025B-C-015
FINAL SCORE:	N/A
REASON FOR DENIAL:	Failed threshold

Exhibit I

2025 4% Tax Credit and Bond Volume with AWHTC Round

IHCDA Board of Directors Meeting
November 21, 2024

Funding Availability

Bond Volume	\$97,073,000
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2025 Affordable and Workforce Housing Tax Credit (AWHTC)	\$6,000,000
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2025B-C Tax Credit and Bond Round Summary

Applications

18

4% Tax Credits Requested

\$24,629,090.00

Tax-Exempt Bonds Requested

\$276,276,332.00

AWHTC Requested

\$21,524,155.00

Development Fund Requested

\$4,500,000.00



Indiana Housing & Community Development Authority

2025B-C Tax Credit and Bond Round Summary

Applications Recommended	5
4% Tax Credits Recommended	\$5,954,391.00
Bond Volume Recommended	\$66,758,000.00
AWHTC Recommended	\$6,000,000.00
Development Fund Recommended	\$500,000.00

2025B-C Tax Credit and Bond Round Process

Notices of Intent Due	June 29, 2024
Applications Due	July 29, 2024
Application Review (threshold, underwriting, market study, cost analysis, and scoring)	July 2024 – October 2024
Notified Highest Elected Officials	August 12, 2024
Issued Memo to Applicants	August 23, 2024
Issued Threshold Deficiency or Clarification Letters	September 26, 2024
Issued Preliminary Score Sheets	October 24, 2024

2025B-C Tax Credit and Bond Round Review Team

- Jerri Bain, Director of Real Estate Lending
- Emily Castro, Bond & State Tax Credit Specialist
- Christopher Clegg, Real Estate Investment Underwriter
- Meagan Heber, Placemaking and Environmental Review Manager
- Holly Lester, Real Estate Allocation Analyst
- Hugh Pebworth, LIHTC Specialist
- Jack Powell, Real Estate Investment Underwriter
- Alan Rakowski, Director of Real Estate Allocation
- Matt Rayburn, Deputy Executive Director & Chief Real Estate Development Officer
- Chris Rivera, Real Estate Inspector
- James Wells, Real Estate Allocation Analyst
- Hayden Wiesinger, LIHTC Specialist



Indiana Housing & Community Development Authority

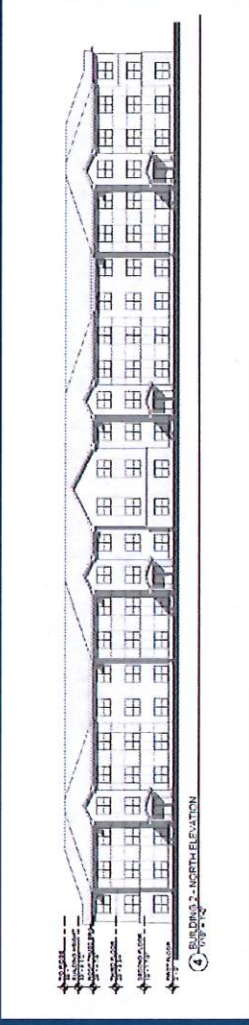
2025 4% Tax Credit and Bond Volume with AWHTC Recommendations

FLATS ON 14TH



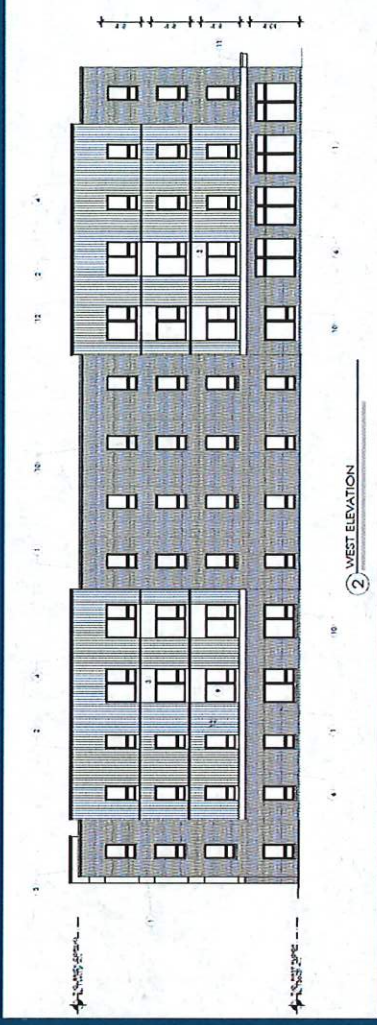
- Location: Columbus
- Score: 86
- Tax Credit Amount: \$1,375,540.00
- Bond Volume: \$15,208,000.00
- AWHTC Amount: \$1,200,000.00
- Total Units: 110
- Designation: Family
- Type: New Construction
- Developer: TWG Development, LLC
- Region: Southeast

FOUNDRY ROW APARTMENTS



- **City:** Muncie
- **Score:** 86
- **Tax Credit Amount:** \$1,242,452.00
- **Bond Volume:** \$13,300,000.00
- **AWHTC Amount:** \$1,200,000.00
- **Total Units:** 86
- **Designation:** Family
- **Type:** New Construction
- **Developer:** TWG Development, LLC
- **Region:** Northeast

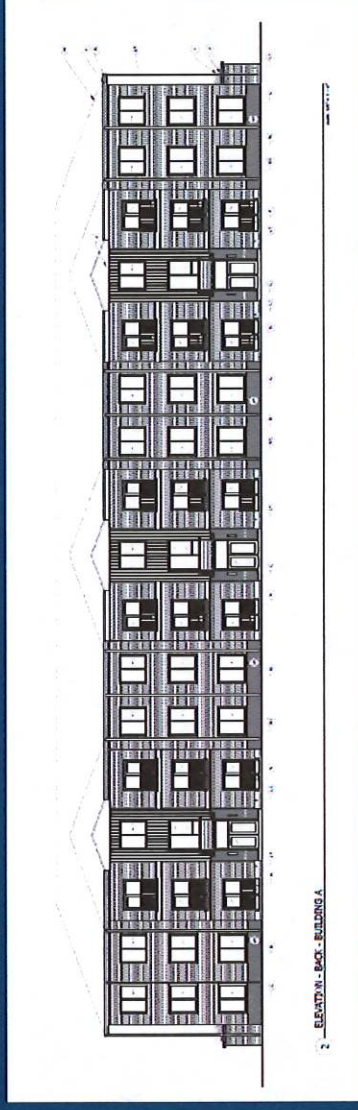
HODGES COMMONS



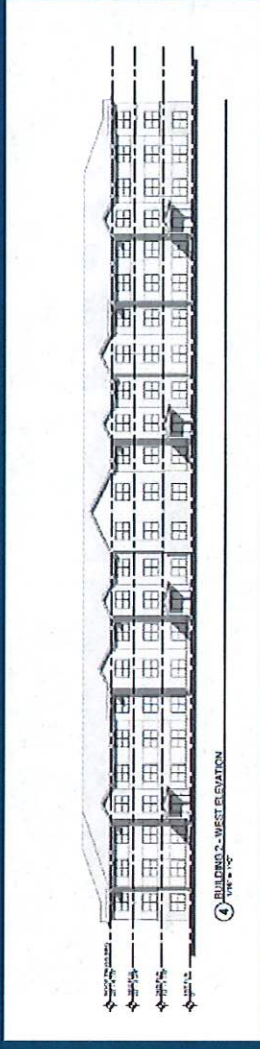
- City: Indianapolis
- Score: 97
- Tax Credit Amount: \$1,434,953.00
- Bond Volume: \$15,600,000.00
- AWHTC Amount: \$1,200,000.00
- Development Fund Loan: \$500,000.00
- Total Units: 98
- Designation: Family
- Type: New Construction
- Developer: HACI LLC
- Region: Central

STORYVILLE APARTMENTS

- City: Logansport
- Score: 79.5
- Tax Credit Amount: \$652,651.00
- Bond Volume: \$8,900,000.00
- AWHTC Amount: \$1,200,000.00
- Total Units: 72
- Designation: Family
- Type: New Construction
- Developer: Bondry Consulting
- Region: Northwest



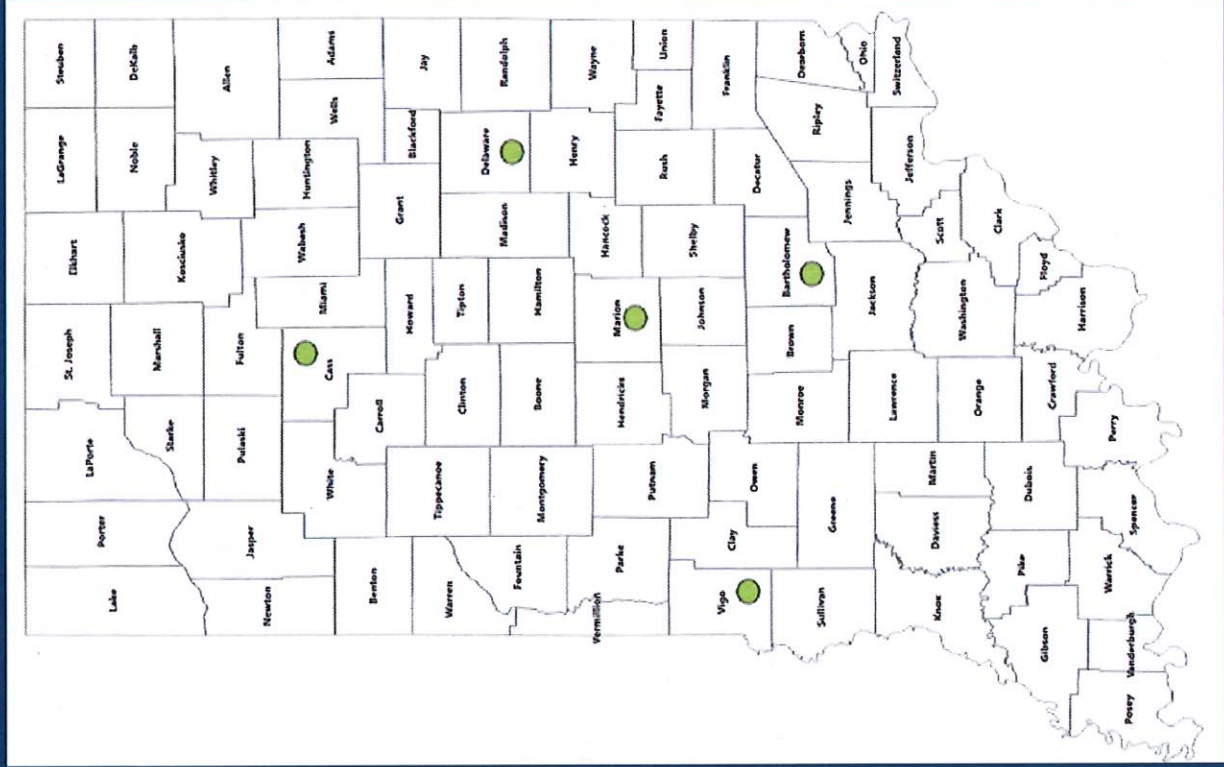
WABASH PLACE APARTMENTS



- City: Terre Haute
- Score: 83.5
- Tax Credit Amount: \$1,248,795.00
- Bond Volume: \$13,750,000.00
- AWHTC Amount: \$1,200,000.00
- Total Units: 120
- Designation: Family
- Type: New Construction
- Developer: TWG Development, LLC
- Region: Southwest

2025B-C ROUND RECOMMENDATION MAP

Flats on 14th, Columbus
Foundry Row Apartments, Muncie
Hodges Commons, Indianapolis
Storyville Apartments, Logansport
Wabash Place Apartments, Terre Haute



Indiana Housing & Community Development Authority

2025B-C Round Wait List

#	Region	Dev. Name	Score	4% LIHTC	Bond Vol.	AWHTC	Dev. Fund
1	Central	Promenade on the Square	96	\$2,326,781	\$24,600,000	\$1,200,000	\$500,000
2	Central	The Plaza at Riverside	91	\$1,643,181	\$17,000,000	\$1,200,000	\$500,000
3	Central	38 th & Arlington	58.5	\$1,409,765	\$14,910,980	\$1,200,000	\$500,000
1	NE	Beacon Heights	61.5	\$1,163,454	\$13,750,000	\$1,200,000	\$500,000
1	NW	Palace Lofts	67	\$1,767,250	\$18,500,000	\$1,200,000	\$0.00
1	SE	Allen's Place	61	\$1,748,215	\$19,273,000	\$1,200,000	\$0.00
1	SW	Indiana Desk Company Lofts	69.5	\$1,086,020	\$14,932,773	\$1,200,000	\$0.00
2	SW	Garfield Towers	65	\$1,861,474	\$20,950,000	\$1,200,000	\$500,000

Comments - Questions

Exhibit J



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



PROJECT NAME:	Vita Lifestyle Lafayette
SITE LOCATION:	State Road 38 & Park East Boulevard Lafayette, IN 47905
PROJECT TYPE:	New Construction
PROJECT DESIGNATION:	Age Restricted
DEVELOPER:	Vita Investment Holdings, LLC
PRINCIPALS:	Vita Investment Holdings, LLC Paul Ezekiel Turner

OF UNITS AT EACH SET ASIDE

80% of AMI:	17
60% of AMI:	108
50% of AMI:	0
40% of AMI:	17
30% of AMI:	0
Market Rate:	47

UNIT MIX

Efficiency:	0
One bedroom:	59
Two bedroom:	130
Three bedroom:	0
Four bedroom:	0
Total units:	189

TOTAL PROJECTED COSTS:	\$45,117,070
TOTAL COST PER UNIT:	\$238,715

CREDITS REQUESTED:	\$1,258,157
CREDITS RECOMMENDED:	\$1,258,157
BOND VOLUME REQUESTED:	\$23,033,860
BOND VOLUME RECOMMENDED:	\$23,033,860
DEVELOPMENT FUND REQUESTED:	\$500,000
DEVELOPMENT FUND RECOMMENDED:	\$500,000

APPLICANT NUMBER:	2025A-B-007
BIN NUMBER:	IN-25-00500
DEVELOPMENT FUND LOAN NUMBER:	DFL-024-125
SELF SCORE:	54.0
IHCDA SCORE:	52.0

Exhibit K



Indiana Housing & Community Development Authority

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



PROJECT NAME:	Broadway Park & Citizen's Park		
SITE LOCATIONS:	605/617/625 E. 38 th St. & 3760 Broadway St. 2216/2228 N. College Ave. Indianapolis, IN 46205		
PROJECT TYPE:	New Construction		
PROJECT DESIGNATION:	Family		
DEVELOPER:	BPCP, LP		
PRINCIPALS:	BPCP, LLC		
<u># OF UNITS AT EACH SET ASIDE</u>	<u>UNIT MIX</u>		
80% of AMI:	Efficiency:		0
60% of AMI:			
50% of AMI:	One bedroom:		44
40% of AMI:	Two bedroom:		30
30% of AMI:	Three bedroom:		0
Market Rate:	Four bedroom:		0
	Total units:		74
TOTAL PROJECTED COSTS:		\$23,449,558	
TOTAL COST PER UNIT:		\$316,886	
CREDITS REQUESTED:		\$845,858	
CREDITS RECOMMENDED:		\$845,858	
BOND VOLUME REQUESTED:		\$12,250,000	

BOND VOLUME RECOMMENDED:	\$12,250,000
DEVELOPMENT FUND REQUESTED:	\$0
DEVELOPMENT FUND RECOMMENDED:	\$0

APPLICANT NUMBER:	2025A-B-008
BIN NUMBER:	IN-25-00600

SELF SCORE:	62.5
IHCDA SCORE:	52.42

Exhibit L



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



PROJECT NAME:	Vita of Westfield
SITE LOCATION:	17748 Spring Mill Road Westfield, IN 46074
PROJECT TYPE:	New Construction
PROJECT DESIGNATION:	Affordable Assisted Living
DEVELOPER:	Vita Investment Holdings, LLC
PRINCIPALS:	Vita Investment Holdings, LLC Paul Ezekiel Turner

OF UNITS AT EACH SET ASIDE

80% of AMI:	0
60% of AMI:	119
50% of AMI:	15
40% of AMI:	0
30% of AMI:	0
Market Rate:	30

UNIT MIX

Efficiency:	81
One bedroom:	44
Two bedroom	39
Three bedroom:	0
Four bedroom:	0
Total units:	164

TOTAL PROJECTED COSTS:	\$47,955,718
TOTAL COST PER UNIT:	\$292,413

CREDITS REQUESTED:	\$1,347,750
CREDITS RECOMMENDED:	\$1,347,750
BOND VOLUME REQUESTED:	\$22,680,066
BOND VOLUME RECOMMENDED:	\$22,680,066
DEVELOPMENT FUND REQUESTED:	\$500,000
DEVELOPMENT FUND RECOMMENDED:	\$500,000

APPLICANT NUMBER:	2025A-B-010
BIN NUMBER:	IN-25-00700
DEVELOPMENT FUND LOAN NUMBER:	DFL-024-126
SELF SCORE:	56.00
IHCDA SCORE:	52.00

Exhibit M



INDIANA HOUSING & COMMUNITY DEVELOPMENT AUTHORITY
DEVELOPMENT OF RENTAL HOUSING FOR YOUTH AGING OUT OF FOSTER CARE
PROPOSED DEVELOPMENT SUMMARY

PROJECT NAME: 129 Lakeview Drive

SITE LOCATION: 129 Lakeview Drive
Goshen, IN 46528

PROJECT TYPE: New Construction

NONPROFIT DEVELOPER: Lacasa of Goshen, Inc.

SERVICE PROVIDER: Bashor Children's Home

OF UNITS AT EACH SET ASIDE

80% of AMI: 0

60% of AMI: 0

50% of AMI: 11

40% of AMI: 0

30% of AMI: 0

Market Rate: 0

UNIT MIX

Efficiency: 0

One bedroom: 8

Two bedroom: 3

Three bedroom: 0

Four bedroom: 0

Total units: 11

TOTAL PROJECTED COSTS: \$2,800,000

TOTAL COST PER UNIT: \$254,545

HOMELESS PREVENTION GRANT REQUESTED: 1,250,000

HOMELESS PREVENTION GRANT RECOMMENDED: \$1,250,000

DEVELOPMENT FUND REQUESTED: \$625,000

DEVELOPMENT FUND RECOMMENDED: \$625,000

IHCDA GENERAL FUND REQUESTED: \$625,000

IHCDA GENERAL FUND RECOMMENDED: \$625,000

Exhibit N



INDIANA HOUSING & COMMUNITY DEVELOPMENT AUTHORITY
DEVELOPMENT OF RENTAL HOUSING FOR YOUTH AGING OUT OF FOSTER CARE
PROPOSED DEVELOPMENT SUMMARY

PROJECT NAME: 21 Flats

SITE LOCATION: 2115 Central Avenue
Indianapolis, IN 46202

PROJECT TYPE: Adaptive Reuse

NONPROFIT DEVELOPER: Firefly Children & Family Alliance

SERVICE PROVIDER: Firefly Children & Family Alliance

OF UNITS AT EACH SET ASIDE

80% of AMI: 0
60% of AMI: 0
50% of AMI: 12
40% of AMI: 0
30% of AMI: 4
Onsite staff unit: 1

UNIT MIX

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

TOTAL PROJECTED COSTS: \$3,510,000
TOTAL COST PER UNIT: \$206,471

HOMELESS PREVENTION GRANT REQUESTED: \$1,250,000
HOMELESS PREVENTION GRANT RECOMMENDED: \$1,250,000
DEVELOPMENT FUND REQUESTED: \$625,000
DEVELOPMENT FUND RECOMMENDED: \$625,000
IHCDA GENERAL FUND REQUESTED: \$625,000
IHCDA GENERAL FUND RECOMMENDED: \$625,000