ihcda

Indiana Housing & Community Development Authority

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

Held: November 20, 2025

A regular meeting of the Board of Directors of the Indiana Housing and Community Development Authority ("IHCDA" or "Authority") was held on Thursday, November 20, 2025 at 30 S Meridian Street, Suite 825, Indianapolis, Indiana 46204.

The following individuals were present at the meeting: Abhi Reddy (Treasurer of State designee); Mark Pascarella (Public Finance Director designee); Gregg Puls (Lieutenant Governor designee); members of the staff of the Authority and the public. Board Members Andy Place Sr., Chad Greiwe, and G. Michael Schopmeyer attended virtually. Board Member Tom McGowan did not attend the meeting.

Mark Pascarella, Public Finance Director designee, 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 23, 2025, Meeting Minutes, which was seconded by Gregg Puls. The motion passed unanimously by roll call.

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

## II. Real Estate

### A. Recommendations for Noncompetitive Bond Volume/ 4% Tax Credits

Chairperson Pascarella recognized Emily Castro who presented the Recommendations for Noncompetitive Bond Volume/ 4% Tax 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 17, 2025, IHCDA began the 2026A-B noncompetitive bond round for multi-family bond volume.

IHCDA's Real Estate Development Department utilizes its 2026-2027 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 nine developments listed below, three of which will receive additional IHCDA financing in the form of a Development Fund loan.

**Table A**

| BIN # | Development Name | 4% LIHTC (Annual) | Bond Volume | Development Fund |
|---|---|---|---|---|
| IN-26-00700 | Cambridge Square of Greenwood | $1,270,310.00 | $18,440,000.00 | $0.00 |
| IN-26-00800 | Cambridge Square of Beech Grove | $1,033,558.00 | $12,800,000.00 | $0.00 |
| IN-26-00900 | Renaissance Towers | $5,331,326.00 | $65,000,000.00 | $0.00 |
| IN-26-01000 | New Albany RAD | $576,103.00 | $7,766,335.00 | $0.00 |
| IN-26-01100 | Garfield Towers | $1,623,623.00 | $13,382,983.00 | $500,000.00 |
| IN-26-01200 | Beacon Heights | $1,172,508.00 | $10,134,330.00 | $500,000.00 |
| IN-26-01300 | Foulkes Village | $1,768,975.00 | $13,027,137.00 | $500,000.00 |
| IN-26-01400 | Stone Lake Apartments I | $2,426,396.00 | $28,864,412.00 | $0.00 |
| IN-26-01500 | Karl King Riverbend Tower | $2,468,809.00 | $31,200,000.00 | $0.00 |
| **Total:** | | **$17,671,608.00** | **$200,615,197.00** | **$1,500,000.00** |

The Funding Map is attached hereto as **Exhibit A.** The Development Summary Sheets are attached hereto as **Exhibit B.**

Following discussion, a motion was made by Abhi Reddy to approve the following: an aggregate award of 4% LIHTC in the amount of $17,671,608.00, an aggregate allocation of bond volume in the amount of $200,615,197.00, and an aggregate award of Development Fund in the form of a loan in the amount of $1,500,000.00 to the nine 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 4% LIHTC in the amount of $17,671,608.00, an aggregate allocation of bond volume in the amount of $200,615,197.00, and an aggregate award of Development Fund in the form of a loan in the amount of $1,500,000.00 to the nine developments listed in Table A, as more particularly identified in the Development Summary Sheets, as recommended by staff.

**B. Recommendations for 2026 Low-Income Housing Tax Credit program ("LIHTC") and LIHTC with the HOME Investment Partnerships Program ("HOME"), the Affordable**

**Housing and Community Development Fund ("Development Fund"), and Housing Trust Fund**

Chairperson Pascarella recognized Alan Rakowski who presented the Recommendations for 2026 Low-Income Housing Tax Credit program ("LIHTC") and LIHTC with the HOME Investment Partnerships Program ("HOME"), the Affordable Housing and Community Development Fund ("Development Fund"), and Housing Trust Fund 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 2026-2027 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 ("HTF") 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 | $49,687,106 | 42 |
| Development Fund Loan | $14,990,000 | 30 |
| HOME Loan | $1,000,000 | 2 |
| HTF Loan | $4,354,500 | 3 |
| Project Based Vouchers | Housing Assistance Payment Contracts requested | 2 |
| Section 811 Project Rental Assistance | Rental Assistance Contracts requested | 4 |

**Tax Credit Ceiling**

| Source of Credits | Amount |
|---|---|
| 2025 Carryforward Credits | $946,819 |
| 2026 Per Capita Credits (6,924,275 x $3.416) | $23,653,323 |
| **Total:** | **$24,600,142** |

**Process**
IHCDA's Real Estate Development Department utilized its 2026-2027 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 28, 2025, IHCDA received 42 LIHTC applications requesting 2026 credits under the 2026-2027 QAP.
2. 42 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 37 applicants met the 2026-2027 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 21 developments listed in Table A below, 14 of which will receive additional IHCDA financing.

| **TABLE A** | | | | | |
|---|---|---|---|---|---|
| BIN # | Development Name | LIHTC | Development Fund Loan | HOME Loan | HTF Loan |
| IN-26-02100 | 707 North Apartments | $818,520 | | | |
| IN-26-02200 | Bluffton Senior Villas II | $301,000 | $500,000 | | |
| IN-26-02300 | Burnett Manor | $1,112,000 | $500,000 | | |
| IN-26-02400 | Country Acres | $1,300,000 | $500,000 | | |
| IN-26-02500 | Donald & Main Apartments | $1,300,000 | $490,000 | | |
| IN-26-02600 | Durbin Plaza Senior | $1,300,000 | | | |
| IN-26-02700 | Frankfort Fields | $1,300,000 | $500,000 | $500,000 | |
| IN-26-02800 | GC Horizons | $1,300,000 | $500,000 | | $1,500,000 |
| IN-26-02900 | Historic Jeff Centre | $937,019 | | | |
| IN-26-03000 | Jackson Square | $1,298,000 | $500,000 | | |
| IN-26-03100 | Providence Ridge | $1,300,000 | $500,000 | | |
| IN-26-03200 | Ritchey Woods | $1,299,999 | $500,000 | | |
| IN-26-03300 | River City Homes | $1,300,000 | $500,000 | | |
| IN-26-03400 | Tanners Creek Manor | $1,275,000 | $500,000 | | |
| IN-26-03500 | The Branches | $1,300,000 | $500,000 | $500,000 | |
| IN-26-03600 | Towne Village Apartments | $396,050 | | | |
| IN-26-03700 | Trafalgar Senior Apartments | $1,300,000 | | | |
| IN-26-03800 | Tri Day | $1,300,000 | $500,000 | | $1,500,000 |
| IN-26-03900 | Village Premier Senior | $1,295,000 | | | |
| IN-26-04000 | Walters-Biggs RD | $1,300,000 | | | |
| IN-26-04100 | West Park | $1,150,000 | $500,000 | | |
| **Total:** | | **$24,182,588** | **$6,990,000** | **$1,000,000** | **$3,000,000** |

Staff additionally recommends that the Board approve project-based rental assistance contracts for the six 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 |
| PBV-025-005 | The Branches | X | | 36 | 20 |
| PBV-025-006 | GC Horizons | X | | 8 | 20 |
| TBD | Donald & Main Apartments | | X | 10 | 20 |
| TBD | Tanners Creek Manor | | X | 10 | 20 |
| TBD | Providence Ridge | | X | 9 | 20 |
| TBD | West Park | | X | 8 | 20 |
| **Total:** | | **2** | **4** | **81** | |

The Funding Map is attached hereto as **Exhibit C.** The Approved Development Summary Sheets are attached hereto as **Exhibit D.** The Denied Development Summary Sheets are attached hereto as **Exhibit E.**

Abhi Reddy asked what constituted a large city or a small city. Alan Rakowski explained that a small city consists of 10,000- 69,999 people while a large city consists of 70,000 people or more. Mark Pascarella asked if developers are notified as to why they were not awarded in this round. Alan Rakowski explained that as of the time of the board meeting, no one had been notified of a response unless they failed threshold. Each developer that was not awarded would be given the chance to hear an individual explanation for their denial and have a conversation about any questions they may have and what they could do better.

Following discussion, a motion was made by Chad Greiwe to approve the following: an aggregate award of LIHTC in the amount of $24,182,588, an aggregate award of Development Fund in the amount of $6,990,000, an aggregate award of HOME in the amount of $1,000,000, and an aggregate award of Housing Trust Fund in the amount of $3,000,000 to the 21 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 LIHTC in the amount of $24,182,588, an aggregate award of Development Fund in the amount of $6,990,000, an aggregate award of HOME in the amount of $1,000,000, and an aggregate award of Housing Trust Fund in the amount of $3,000,000 to the 21 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 Gregg Puls to approve the following: four Section 811 Project Rental Assistance contracts with 20-year contract periods and two Project Based Voucher Housing Assistance Payment contracts with 20-year contract periods to the six developments listed in Table B, 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: four Section 811 Project Rental Assistance contracts with 20-year contract periods and two Project Based Voucher Housing Assistance Payment contracts with 20-year contract periods to the six developments listed in Table B, as more particularly identified in the Development Summary Sheets, as recommended by staff.

### C. Recommendations for 2026 Low-Income Housing Tax Credit program ("LIHTC") 4% Credits and Bond Volume, with the Affordable and Workforce Housing Tax Credit program ("AWHTC"), and the Affordable Housing and Community Development Fund ("Development Fund")

Chairperson Pascarella recognized Alan Rakowski who presented the Recommendations for 2026 Low-Income Housing Tax Credit program ("LIHTC") 4% Credits and Bond Volume, with the Affordable and Workforce Housing Tax Credit program ("AWHTC"), and the Affordable Housing and Community Development Fund ("Development Fund")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 2026-2027 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 | $18,862,675.00 | 12 |
| Tax-Exempt Bonds | $179,289,136.00 | 12 |
| AWHTC | $13,935,739.00 | 12 |
| Development Fund | $2,500,000.00 | 5 |

Funding Availability

| IHCDA Financing Type | Amount |
|---|---|
| Bond Volume | $85,530,000.00 |
| 2026 AWHTC | $6,000,000 |

**Process**

IHCDA's Real Estate Development Department utilized its 2026-2027 QAP criteria, including Schedule D1, to review applications. IHCDA followed the process below to select the recommendations being presented to the IHCDA Board of Directors.

1. On July 28, 2025, IHCDA received 12 LIHTC applications requesting 2026 4% credits, AWHTC, and bond volume under the 2026-2027 QAP.
2. Twelve 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.
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. One applicant withdrew their application during the due diligence process.
5. Upon completion of the due diligence process, it was determined that nine applicants met the 2026-2027 QAP criteria.
6. The applications were ranked based on their final scores. IHCDA 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, two of which will receive additional IHCDA 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-26-01600 | Allen's Place | | $1,868,234.00 | $13,928,500.00 | $1,200,000.00 | $0.00 |

| | | | | | | |
|---|---|---|---|---|---|---|
| | | SE | | | | |
| IN-26-01700 | Crawford Door | SW | $1,887,692.00 | $20,500,000.00 | $1,200,000.00 | $500,000.00 |
| IN-26-01800 | Heritage Trails | NW | $2,235,336.00 | $13,121,173.00 | $1,200,000.00 | $0.00 |
| IN-26-01900 | The Crossing at Trails Edge | NE | $1,200,344.00 | $12,700,000.00 | $1,200,000.00 | $0.00 |
| IN-26-02000 | Trinity Flats | Central | $907,486.00 | $12,200,000.00 | $1,200,000.00 | $500,000.00 |
| **Total:** | | | **$8,099,092.00** | **$72,449,673.00** | **$6,000,000.00** | **$1,000,000.00** |

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 F**. The Approved Development Summary Sheets are attached hereto as **Exhibit G.** The Denied Development Summary Sheets are attached hereto as **Exhibit H.**

Following discussion, a motion was made by Gregg Puls to approve the following: an aggregate award of 4% LIHTC in the amount of $8,099,092.00, an aggregate allocation of bond volume in the amount of $72,449,673.00, an aggregate allocation of AWHTC in the amount of $6,000,000.00, and an aggregate award of Development Fund in the amount of $1,000,000.00 to the five 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 4% LIHTC in the amount of $8,099,092.00, an aggregate allocation of bond volume in the amount of $72,449,673.00, an aggregate allocation of AWHTC in the amount of $6,000,000.00, and an aggregate award of Development Fund in the amount of $1,000,000.00 to the five developments listed in Table A, as more particularly identified in the Development Summary Sheets, as recommended by staff.

**D. Renaissance Towers Bond Recommendation**

Chairperson Pascarella recognized Alan Rakowski who presented the Renaissance Towers Bond Recommendation board memo.

**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 Notes (Renaissance Towers) in the principal amount not to exceed $65,000,000 (the "Notes").

**Process**
The Notes will be issued on behalf of Renaissance Preservation LLC (the "Borrower"). The Indiana Housing and Community Development Authority (the "Authority") will serve as a conduit issuer for the Notes; thereby, loaning the proceeds to the Borrower to finance the rehabilitation of its multifamily housing complex. **The Notes 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 rehabilitation of 450 units of senior and multifamily housing in Hammond, Indiana. With the Authority serving as the issuer of the Notes, an additional approval by the Board, in addition to the approval of the allocation of tax credits and bond volume is necessary.

Following discussion, a motion was made by Abhi Reddy to approve issuance of the Series 2025 Multifamily Housing Revenue Notes (Renaissance Towers) pursuant to the Resolution attached hereto as **Exhibit I** The motion was seconded by Andy Place Sr. The motion was passed unanimously by roll call.

**RESOLVED,** that the Board approve the Series 2025 Multifamily Housing Revenue Notes (Renaissance Towers), pursuant to the Resolution attached hereto as **Exhibit I**, as recommended by staff.

**E. Stadium Flats Bond Recommendation**

Chairperson Pascarella recognized Alak Rakowski who presented the Stadium Flats Bond Recommendation board memo.

**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 (Stadium Flats) in the principal amount not to exceed $12,075,000 (the "Bonds").

**Process**

The Bonds will be issued on behalf of Stadium Flats, LP (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 92 units of multifamily housing in South Bend, 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.

Following discussion, a motion was made by Abhi Reddy to approve the Series 2025 Multifamily Housing Revenue Bonds (Stadium Flats), pursuant to the Resolution attached hereto as **Exhibit J**. The motion was seconded by Gregg Puls. The motion was passed unanimously by roll call.

**RESOLVED,** that the Board approve the Series 2025 Multifamily Housing Revenue Bonds (Stadium Flats), pursuant to the Resolution attached hereto as **Exhibit J**, as recommended by staff.

**F. Project Based Voucher- LIHTC Permanent Supportive Housing**

Chairperson Pascarella recognized Matt Rayburn who presented the Project Based Voucher- LIHTC Permanent Supportive Housing board memo.

**Background**

The Project Based Voucher (PBV) program allows Public Housing Agencies (PHAs) that administer a tenant-based Housing Choice Voucher (HCV) program to utilize up to 30% of their voucher program budget authority to attach the funding to specific units through a long-term contract rather than using it for tenant-based assistance. Project Based Vouchers provide rental assistance subsidies to developments and allow the HCV program to target resources to house individuals that the program could not otherwise successfully serve.

As described in its HCV Administrative Plan, IHCDA may award PBV to projects previously selected through the Indiana Supportive Housing Institute or a HOME Innovative Round request for proposals.

**Process**
Lafayette Transitional Housing Center, Inc. participated in the 2022 Indiana Supportive Housing Institute and, in 2025, applied to IHCDA for an award of HOME Investment Partnerships American Rescue Plan (HOME-ARP) funds and Project Based Vouchers. In October 2025, IHCDA's Board of Directors approved a $4,000,000 HOME-ARP grant for the construction of LTHC PSH, a 26-unit supportive housing development to be located in Lafayette.

IHCDA staff have reviewed the application and additional materials provided by the applicant to assess the eligibility and suitability for Project Based Vouchers.

| **Development Name**: LTHC PSH<br>**Applicant:** Lafayette Transitional Housing Center, Inc. | | | |
|---|---|---|---|
| **Unit Size** | **Vouchers** | **Monthly Rent** | **Gross Annual Rent (Year 1)** |
| 1 BR | 26 | $971 (2025 FMR) | $302,952 |
| **Housing Assistance Payment Agreement Term** | | | 20 Years |

Following discussion, a motion was made by Abhi Reddy to approve an award of 26 Project Based Vouchers to Lafayette Transitional Housing Center, Inc. for LTHC PSH for a period of 20 years based on the annual fair market rents for Tippecanoe County. The motion was seconded by Andy Place Sr. The motion was passed unanimously by roll call.

**RESOLVED,** that the Board approve an award of 26 Project Based Vouchers to Lafayette Transitional Housing Center, Inc. for LTHC PSH for a period of 20 years based on the annual fair market rents for Tippecanoe County, as recommended by staff.

### G. Housing for Persons with Substance Use Disorders- Families Recover Together

Chairperson Pascarella recognized Matt Rayburn who presented the Housing for Persons with Substance Use Disorders- Families Recover Together board memo.

**Background**
On September 23, 2024, IHCDA, in conjunction with the Family and Social Services Administration Division of Mental Health and Addiction ("DMHA") and the Executive Director for Drug Prevention, Treatment, and Enforcement issued a request for proposals ("RFP") for the development of housing for persons with substance use disorders. Projects funded through this initiative will receive up to $2,500,000 of grant funding through the National Opioid Settlement Fund.

The RFP required the following:

- The developer must be a 501(c)(3) or 501(c)(4) nonprofit entity.
- The service provider must be a DMHA-certified treatment provider, DMHA-designated recovery residence operator, or DMHA-certified recovery community organization.
- The owner must be either the nonprofit developer or the service provider.

Housing developed through this initiative must provide affordable rental housing and supportive services for a 15-year compliance period to households in which at least one member has a substance use disorder. Applicants must implement one of the following models: permanent supportive housing, transitional housing, or Level II, III, or IV recovery housing.

Responses to the RFP were due on November 4, 2024. IHCDA received 19 proposals. A selection committee consisting of staff from IHCDA and DMHA as well as the Executive Director for Drug Prevention, Treatment, and Enforcement reviewed all proposals and selected four respondents. The selected respondents were required to submit a full funding application to IHCDA by September 30, 2025.

**Process**
Community Mental Health Center Inc DBA INcompass Healthcare, one of the four selected respondents, submitted an application on September 26, 2025 proposing the new construction of an eight-unit apartment building in Lawrenceburg, Indiana, to be known as Families Recover Together. The Families Recover Together project will be operated as a Level II recovery residence for families in recovery. Services provided to residents will include, but not be limited to, substance use disorder treatment, recovery coaching, case management, individual and group therapy, job skills training, employment assistance, and family reunification.

IHCDA staff reviewed the application and supporting documents for completion, eligibility, compliance with program requirements, and financial feasibility.

**Recommendation**
Staff recommends the approval of an award of $2,500,000 from the National Opioid Settlement Fund in the form of a grant to INcompass Healthcare for the construction of eight Level III recovery residence units under the Housing for Persons with Substance Use Disorders initiative.

Following discussion, a motion was made by Abhi Reddy to approve an award of $2,500,000 from the National Opioid Settlement Fund in the form of a grant to INcompass Healthcare for the construction of eight Level III recovery residence units under the Housing for Persons with Substance Use Disorders initiative. The motion was seconded by G. Michael Schopmeyer. The motion was passed unanimously by roll call.

**RESOLVED,** that the Board approve an award of $2,500,000 from the National Opioid Settlement Fund in the form of a grant to INcompass Healthcare for the construction of eight Level III recovery residence units under the Housing for Persons with Substance Use Disorders initiative, as recommended by staff.

### H. HOME Homebuyer Award Recommendation- Affordable HomeMatters and Affordable HomeMatters Indiana

Chairperson Pascarella recognized Andrea Lynch who presented the HOME Homebuyer Award Recommendation- Affordable HomeMatters and Affordable HomeMatters Indiana board memo.

**Background**
The HOME Investment Partnerships Program (HOME) provides funding to develop affordable housing for low to moderate income households, including the new construction or rehabilitation of units to support homeownership.

**Process**

IHCDA released an updated HOME Investment Partnerships Program Homebuyer Policy on October 30, 2024. The application and policy included changes to align with the U.S. Department of Housing and Urban Development's ("HUD") updated guidance on Homebuyer activities, including new requirements regarding underwriting standards, lending practices, and housing counseling; IHCDA also released a new Closing Manual to assist applicants with selling units to ensure compliance with HUD regulations. IHCDA held seven training webinars in 2024 to discuss the HUD regulations regarding the homebuyer program, to provide an overview of the application forms, policy, closing manual and underwriting workbook, and to answer any additional questions for entities interested in applying.

IHCDA's HOME Homebuyer Funding is available to non-profits and local units of government with applications being accepted on a rolling basis. Applicants may request up to $500,000 per application.

On July 25, 2025, IHCDA received an application from Affordable HomeMatters, LLC, for the new construction of two three-bedroom single family homes in Shelbyville, Indiana. They additionally requested that IHCDA certify their organization as a Community Housing and Development Organization (CHDO) to be eligible to request CHDO Operating Supplement.

On October 2, 2025, IHCDA received an application from its sister organization, Affordable HomeMatters Indiana, LLC, for the new construction of three three-bedroom single family homes in Richmond, Indiana.

IHCDA staff reviewed the applications for completeness, determined whether all threshold requirements were met, and scored the applications based on requirements outlined in the HOME Homebuyer Policy. Both applications met threshold requirements and scored above the minimum points required to be considered eligible to receive funding. The application for CHDO Certification likewise met the requirements outlined in the CHDO Application Workbook. The Applicant Summary Sheet is attached hereto as **Exhibit K.**

**Key Performance Indicators**
IHCDA will track the following Key Performance Indicators in relation to its HOME Homebuyer Program:

1. The total number of Homebuyer units produced with HOME funds. To date, IHCDA has funded 77 HOME Homebuyer units since April 1, 2019.
2. The number of certified Community Housing and Development Organizations (CHDOs) applying through this program. To date, IHCDA has certified five CHDOs through this program.
3. Development benchmark tracking including release of funds, start and completion of construction, funds drawn, inspections, and the final closing.

**Recommendation**
Staff recommends the approval of HOME Homebuyer awards in an aggregate amount not to exceed $730,471.00 to the two developments listed in Table A and a HOME CHDO Operating Supplement award not to exceed $40,000.00 to Affordable HomeMatters, LLC. The applicant summary sheet is attached hereto as **Exhibit K**.

**TABLE A**

| Award Numbers | Applicant | Project Name | HOME Homebuyer Amount Recommended | CHDO Operating Recommended | Location |
|---|---|---|---|---|---|

| | | | | | |
|---|---|---|---|---|---|
| CH-025-002<br>CO-025-002 | Affordable HomeMatters, LLC | AHM Shelbyville 2025 | $289,471.00 | $40,000.00 | 119 E. Taylor St., Shelbyville, IN 46176<br><br>1010 S. Miller St., Shelbyville, IN 46176 |
| HM-025-004 | Affordable HomeMatters Indiana, LLC | AHMI Richmond 2025 | $441,000.00 | Not Applicable | 400 S. 10th St, Richmond, IN 47374<br><br>838 S. 10th St, Richmond, IN 47374<br><br>300 S. 12th St, Richmond, IN 47374 |

Following discussion, a motion was made by Gregg Puls to approve HOME Homebuyer awards in an aggregate amount not to exceed $730,471.00 to the two developments listed in Table A. The motion was seconded by Abhi Reddy. The motion was passed unanimously by roll call.

**RESOLVED,** that the Board approve HOME Homebuyer awards in an aggregate amount not to exceed $730,471.00 to the two developments listed in Table A, as recommended by staff.

Following discussion, a motion was made by Abhi Reddy to approve a HOME CHDO Operating Supplement award in the form of a grant not to exceed $40,000 to Affordable HomeMatters, LLC. The motion was seconded by Gregg Puls. The motion was passed unanimously by roll call.

**RESOLVED,** that the Board approve a HOME CHDO Operating Supplement award in the form of a grant not to exceed $40,000 to Affordable HomeMatters, LLC, as recommended by staff.

Following the conclusion of the Real Estate section of the board meeting, Matt Rayburn noted that the board just funded 35 new projects totaling $816 million, which creates 3,461 units of housing, which is the most in IHCDA history. Matt stated that the board should be proud of this achievement.

## III. Community Programs

### A. Energy Assistance Program- LSP Administrative and Eligibility/Outreach Funding

Chairperson Pascarella recognized Samantha Spergel who presented the Energy Assistance Program- LSP Administrative and Eligibility/Outreach Funding board memo.

**Background**

The Indiana Housing and Community Development Authority ("IHCDA") receives funding through the U.S. Department of Health and Human Services ("HHS") to support the Energy Assistance Program (EAP). IHCDA has administered this program since 2006 on behalf of the State of Indiana. IHCDA receives a yearly allocation of funding through Congressional appropriation. IHCDA sub-grants EAP funding to 19 Local Service Providers (LSPs) that review and approve applications for energy assistance in all 92 counties.

Funding awards from HHS generally follow the federal fiscal year, with a contractual start date of October 1st (though funds may not be released until the end of October). IHCDA received a FY2025 award of $84,191,555. With the current Federal government shutdown, the FY2026 appropriation for EAP has not been authorized, so IHCDA has not received the funds it normally would have received by the end of October. Although the government is opening back up,, IHCDA anticipates it will take an additional 4 to 6 weeks for HHS to award funds. The initial funding award may also be less than the full FY2026 amount, with the remaining funds potentially being delayed again if there is a shutdown after January 30.

Historically, the amount of carryover funds from one program year to the next enables agencies to continue administering the program until the release of new program year funds. Due to the extended delay in the release of FY2026 program year funds, there are not enough carryover funds to allow agencies to administer the program as they would normally.

Of the FY2025 allocation, approximately $13.4 million remains under contract with the LSPs.

- The $10.7 million currently contracted for benefit payments has been fully obligated.
- $700,000 is contracted to the LSPs for administrative expenses.
- $760,000 is contracted to the LSPs for outreach and eligibility (defined as funding specific to staff who review and approve benefit payments).
- $1 million is contracted for case management for households; $240,000 is contracted for emergency repair and replace. These amounts may be shifted to provide additional benefit payments.
- IHCDA has $1.75 million unencumbered available to the LSPs that may be used for benefit payments.

Based on the remaining unencumbered funds, IHCDA is currently anticipating a shortfall in December of between $500,000 and $750,000 for the LSPs to cover outreach and eligibility expenses, as well as administrative expenses, to continue accepting and approving applications. IHCDA anticipates an additional $1,000,000 shortfall in January 2026 if the government remains shut down.

Providing administrative and outreach and eligibility funding allows LSPs to continue accepting and processing applications so that households may continue to apply for the program Per Indiana Code 8-1-2-121, electric and natural gas utilities in Indiana may not disconnect a customer between December 1 and March 15 if the customer is either:

- Receiving assistance through EAP, or
- Qualified for EAP funds, has formally applied for the program at the LSP, and has provided the utility with written proof.

The moratorium applies to all investor-owned and municipal utilities and well as rural electric membership cooperatives.

IHCDA has $2,500,000 of Hardest Hit Fund (HHF) Program Income which is unencumbered. These funds do not have federal or state restrictions on their usage. Due to the exigent circumstances of the government shutdown, IHCDA staff is recommending utilizing HHF funds to pay for administrative and outreach and eligibility activities. If approved, IHCDA would use the funding as needed to ensure that EAP applications may still be accepted statewide and approved for future payment in the absence of federal FY2026 program year funds.

**Recommendation**

Staff recommended the Board authorize the use of the Hardest Hit Fund Program Income in an amount not to exceed $2,500,000 to fund Local Service Providers for administrative and outreach and eligibility activities as defined under IHCDA's Energy Assistance Program to offset funding shortfalls due to delays in the federal FY2026 funding award.

G. Michael Schopmeyer asked if this was being framed as an internal loan agreement for the funds to be transferred over so that they would be repaid by the federal government if allowed. Samantha said that yes, this was the goal, and that IHCDA would reimburse itself for any costs utilized but only if IHCDA were allowed to do so. G. Michael Schopmeyer asked that IHCDA report back to the board regarding this situation. Mark Pascarella said that IHCDA needs to attempt to seek reimbursement from the federal funds, but that the board should vote under the assumption that IHCDA would not be getting repaid. Samantha Spergel stated that IHCDA currently has 31,000 applications for assistance. G. Michael Schopmeyer asked that the resolution be re-worded so that IHCDA be reimbursed by the feds and that Samantha report back to the board monthly regarding this situation until there is finality on the issue.

Following discussion, a motion was made by G. Michael Schopmeyer to authorize the use of the Hardest Hit Fund Program Income, in an amount not to exceed $2,500,000 to fund Local Service Providers for administrative and outreach and eligibility activities as defined under IHCDA's Energy Assistance Program to offset funding shortfalls due to delays in the federal FY2026 funding award, provided that IHCDA staff report back to the board monthly and that IHCDA staff get reimbursement from the federal government for the IHCDA funds spent to the extent possible. The motion was seconded by Abhi Reddy. The motion was otherwise passed unanimously by roll call.

**RESOLVED,** that the Board authorize the use of the Hardest Hit Fund Program Income, in an amount not to exceed $2,500,000 to fund Local Service Providers for administrative and outreach and eligibility activities as defined under IHCDA's Energy Assistance Program to offset funding shortfalls due to delays in the federal FY2026 funding award, with IHCDA staff reporting back to the board monthly and ensuring that IHCDA staff exhaust all resources to ensure repayment of the funds, as recommended by staff.

## IV. IHCDA Update

### 1. Recognitions

Tom took a moment to recognize the Real Estate team, specifically naming Emily Castro and Alan Rakowski, along with the rest of their team, for their work on the bond volume this year. Tom also thanked Deputy Executive Director and Chief Real Estate Development Officer Matt Rayburn for his leadership during this process.

Tom recognized the front desk and scanning teams for their hard work. Tom stated that they take on thousands of calls and emails each year and do an excellent job with customer service. Tom gave kudos to Eloise Townsend, Nicole Biddle, Julia Newman-Walker, and Alex Cooper, for their hard work and effort.

### 2. Chief Financial Officer

Tom was proud to announce that IHCDA Controller Brennen Garard has been promoted to the role of Chief Financial Officer for IHCDA. Brennen started with IHCDA back in 2022 and has had clean audits and done an excellent job the entire time he has been at IHCDA. Tom stated he was looking forward to the future with Brennen as CFO.

Mark Pascarella stated that the audit committee at IHCDA has previously been chaired by the Indiana Finance Authority, but will now be chaired by Board Member Chad Greiwe. Mark stated that he values Chad's experience and thinks that having an independent board member in a leadership position is very beneficial to the board. Mark said that he is looking forward to how Chad will be running the audit committee meetings.

There being no other business the meeting is adjourned at 10:54 a.m. ET.

Respectfully submitted,

Dan Huge, Public Finance Director, or his designee

ATTEST:

Thomas Pearson, Executive Director, IHCDA

# **Exhibit A:**

## 2026A-B Round: Award Recommendations

| Project Name | City, County |
|---|---|
| Cambridge Square of Greenwood | Greenwood, Johnson County |
| Cambridge Square of Beech Grove | Beech Grove, Marion County |
| Renaissance Towers | Hammond, Lake County |
| New Albany RAD | New Albany, Floyd County |
| Garfield Towers | Terre Haute, Vigo County |
| Beacon Heights | Fort Wayne, Allen County |
| Foulkes Village | Terre Haute, Vigo County |
| Stone Lake Apartments | Indianapolis, Marion County |
| Karl King Riverbend Tower | South Bend, St. Joseph County |

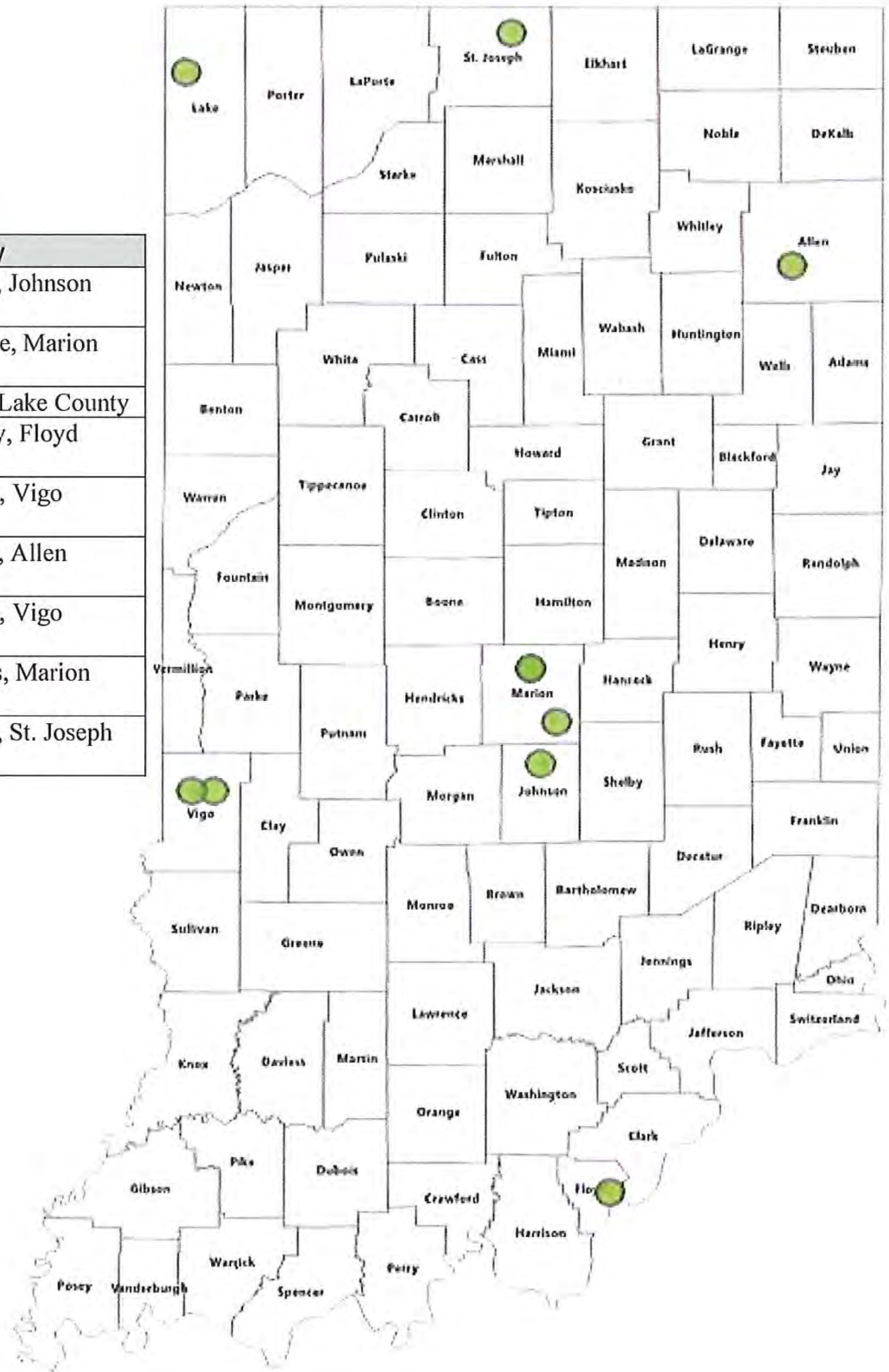

**Exhibit B**

ihcda

Indiana Housing & Community Development Authority

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

| | |
|---|---|
| PROJECT NAME: | Cambridge Square of Greenwood |
| SITE LOCATION: | 1160 Southbridge Drive<br>Greenwood, IN 46240 |
| PROJECT TYPE: | Rehabilitation |
| PROJECT DESIGNATION: | Family |
| DEVELOPER: | GBG LIHTC Development LLC |
| PRINCIPALS: | Glick Apartment Holdings LLC |

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

| | |
|---|---|
| TOTAL PROJECTED COSTS: | $36,128,045 |
| TOTAL COST PER UNIT: | $194,237 |
| CREDITS REQUESTED: | $1,270,310 |
| CREDITS RECOMMENDED: | $1,270,310 |
| BOND VOLUME REQUESTED: | $18,440,000 |
| BOND VOLUME RECOMMENDED: | $18,440,000 |
| DEVELOPMENT FUND REQUESTED: | $0 |
| DEVELOPMENT FUND RECOMMENDED: | $0 |

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

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

| | |
|---|---|
| PROJECT NAME: | Cambridge Square of Beech Grove |
| SITE LOCATION: | 335 Churchman Place<br>Beech Grove, IN |
| PROJECT TYPE: | Rehabilitation |
| PROJECT DESIGNATION: | Age-Restricted |
| DEVELOPER: | Gene B. Glick Company, Inc. |
| PRINCIPALS: | Glick Apartment Holdings |

| # OF UNITS AT EACH SET ASIDE | | UNIT MIX | |
|---|---|---|---|
| 80% of AMI: | 0 | Efficiency: | 0 |
| 70% of AMI: | 0 | One bedroom: | 126 |
| 60% of AMI: | 126 | Two bedroom: | 0 |
| 50% of AMI: | 0 | Three bedroom | 0 |
| 30% of AMI: | 0 | Four bedroom: | 0 |
| Market Rate: | 0 | Total units: | 126 |

| | |
|---|---|
| TOTAL PROJECTED COSTS: | $25,232,979 |
| TOTAL COST PER UNIT: | $200,262 |
| CREDITS REQUESTED: | $1,033,558 |
| CREDITS RECOMMENDED: | $1,033,558 |
| BOND VOLUME REQUESTED: | $12,800,000 |
| BOND VOLUME RECOMMENDED: | $12,800,000 |
| DEVELOPMENT FUND REQUESTED: | $0 |
| DEVELOPMENT FUND RECOMMENDED: | $0 |

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

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

| | |
|---|---|
| PROJECT NAME: | Renaissance Towers |
| SITE LOCATION: | 524 Michigan Street<br>Hammond, IN 46320 |
| PROJECT TYPE: | Rehabilitation |
| PROJECT DESIGNATION: | Family, Age-Restricted |
| DEVELOPER: | Sena Affordable Communities LLC |
| PRINCIPALS: | Sena Affordable Communities LLC<br>SAC Real Estate Owner II LLC |

| # OF UNITS AT EACH SET ASIDE | | UNIT MIX | |
|---|---|---|---|
| 80% of AMI: | 150 | Efficiency: | 0 |
| 70% of AMI: | 0 | One bedroom: | 180 |
| 60% of AMI: | 120 | Two bedroom: | 174 |
| 40% of AMI: | 90 | Three bedroom | 96 |
| 30% of AMI: | 90 | Four bedroom: | 0 |
| Market Rate: | 0 | Total units: | 450 |

| | |
|---|---|
| TOTAL PROJECTED COSTS: | $133,428,803 |
| TOTAL COST PER UNIT: | $296,508 |
| CREDITS REQUESTED: | $5,331,326 |
| CREDITS RECOMMENDED: | $5,331,326 |
| BOND VOLUME REQUESTED: | $65,000,000 |
| BOND VOLUME RECOMMENDED: | $65,000,000 |
| DEVELOPMENT FUND REQUESTED: | $0 |
| DEVELOPMENT FUND RECOMMENDED: | $0 |

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

Indiana Housing & Community Development Authority

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

| | |
|---|---|
| PROJECT NAME: | New Albany RAD |
| SITE LOCATION: | 1 Wolfe Trace; 201-421 Crystal Court; 405 A/B Ealy St.<br>New Albany, IN 47150 |
| PROJECT TYPE: | Rehabilitation |
| PROJECT DESIGNATION: | Family |
| DEVELOPER: | Southern Indiana Community Housing Corporation |
| PRINCIPALS: | Southern Indiana Community Housing Corporation |

| # OF UNITS AT EACH SET ASIDE | | UNIT MIX | |
|---|---|---|---|
| 80% of AMI: | 0 | Efficiency: | 0 |
| 70% of AMI: | 0 | One bedroom: | 107 |
| 60% of AMI: | 125 | Two bedroom: | 12 |
| 40% of AMI: | 0 | Three bedroom | 6 |
| 30% of AMI: | 0 | Four bedroom: | 0 |
| Market Rate: | 0 | Total units: | 125 |

| | |
|---|---|
| TOTAL PROJECTED COSTS: | $16,674,004 |
| TOTAL COST PER UNIT: | $133,392 |
| CREDITS REQUESTED: | $576,103 |
| CREDITS RECOMMENDED: | $576,103 |
| BOND VOLUME REQUESTED: | $7,766,335 |
| BOND VOLUME RECOMMENDED: | $7,766,335 |
| DEVELOPMENT FUND REQUESTED: | $0 |
| DEVELOPMENT FUND RECOMMENDED: | $0 |

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

Indiana Housing & Community Development Authority

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

| | |
|---|---|
| PROJECT NAME: | Garfield Towers |
| SITE LOCATION: | 2200 Garfield Avenue<br>Terre Haute, IN 47804 |
| PROJECT TYPE: | Historic Rehabilitation |
| PROJECT DESIGNATION: | Age-Restricted |
| DEVELOPER: | Brinshore Development, LLC<br>Low Income Housing Development Corporation of Terre Haute |
| PRINCIPALS: | Brinshore Development, LLC<br>Brint Development, Inc.<br>RJS Real Estate Service, Inc.<br>Low Income Housing Development Corporation of Terre Haute |

| # OF UNITS AT EACH SET ASIDE | | UNIT MIX | |
|---|---|---|---|
| 80% of AMI: | 0 | Efficiency: | 0 |
| 70% of AMI: | 0 | One bedroom: | 150 |
| 60% of AMI: | 76 | Two bedroom: | 2 |
| 50% of AMI: | 45 | Three bedroom | 0 |
| 30% of AMI: | 31 | Four bedroom: | 0 |
| Market Rate: | 0 | Total units: | 152 |

| | |
|---|---|
| TOTAL PROJECTED COSTS: | $41,525,833 |
| TOTAL COST PER UNIT: | $273,196 |
| CREDITS REQUESTED: | $1,623,623 |
| CREDITS RECOMMENDED: | $1,623,623 |
| BOND VOLUME REQUESTED: | $13,382,983 |
| BOND VOLUME RECOMMENDED: | $13,382,983 |
| DEVELOPMENT FUND REQUESTED: | $500,000 |
| DEVELOPMENT FUND RECOMMENDED: | $500,000 |
| APPLICANT NUMBER: | 2026A-B-012 |
| BIN NUMBER: | IN-26-01100 |
| DEVELOPMENT FUND LOAN NUMBER: | DFL-025-111 |
| SELF SCORE: | 99.0 |
| IHCDA SCORE: | 92.0 |

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

| | |
|---|---|
| PROJECT NAME: | Beacon Heights |
| SITE LOCATION: | 2210 Beacon Street<br>Fort Wayne, IN 46805 |
| PROJECT TYPE: | Historic Rehabilitation |
| PROJECT DESIGNATION: | Family |
| DEVELOPER: | Brinshore Development, LLC<br>Housing Opportunities of Fort Wayne, Inc. |
| PRINCIPALS: | Brinshore Development, LLC<br>Brint Development, Inc.<br>RJS Real Estate Service, Inc.<br>Beacon Heights HOFW, LLC<br>HOFW |

| # OF UNITS AT EACH SET ASIDE | | UNIT MIX | |
|---|---|---|---|
| 80% of AMI: | 0 | Efficiency: | 0 |
| 70% of AMI: | 0 | One bedroom: | 96 |
| 60% of AMI: | 50 | Two bedroom: | 4 |
| 50% of AMI: | 30 | Three bedroom | 0 |
| 30% of AMI: | 20 | Four bedroom: | 0 |
| Market Rate: | 0 | Total units: | 100 |

| | |
|---|---|
| TOTAL PROJECTED COSTS: | $30,904,713 |
| TOTAL COST PER UNIT: | $309,047 |
| CREDITS REQUESTED: | $1,172,508 |
| CREDITS RECOMMENDED: | $1,172,508 |
| BOND VOLUME REQUESTED: | $10,134,330 |
| BOND VOLUME RECOMMENDED: | $10,134,330 |
| DEVELOPMENT FUND REQUESTED: | $500,000 |
| DEVELOPMENT FUND RECOMMENDED: | $500,000 |
| APPLICANT NUMBER: | 2026A-B-013 |
| BIN NUMBER: | IN-26-01200 |
| DEVELOPMENT FUND LOAN NUMBER: | DFL-025-112 |
| SELF SCORE: | 91.5 |
| IHCDA SCORE: | 91.0 |

Indiana Housing & Community Development Authority

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

| | |
|---|---|
| PROJECT NAME: | Foulkes Village |
| SITE LOCATION: | 2 Foulkes Drive<br>Terre Haute, IN 47802 |
| PROJECT TYPE: | Rehabilitation |
| PROJECT DESIGNATION: | Family |
| DEVELOPER: | Brinshore Development, LLC<br>Low Income Housing Development Corporation of Terre Haute |
| PRINCIPALS: | Brinshore Development, LLC<br>Brint Development, Inc.<br>RJS Real Estate Service, Inc.<br>Low Income Housing Development Corporation of Terre Haute |

| # OF UNITS AT EACH SET ASIDE | | UNIT MIX | |
|---|---|---|---|
| 80% of AMI: | 0 | Efficiency: | 0 |
| 70% of AMI: | 0 | One bedroom: | 12 |
| 60% of AMI: | 48 | Two bedroom: | 35 |
| 50% of AMI: | 29 | Three bedroom | 38 |
| 30% of AMI: | 20 | Four bedroom: | 12 |
| Market Rate: | 0 | Total units: | 97 |

| | |
|---|---|
| TOTAL PROJECTED COSTS: | $40,081,419 |
| TOTAL COST PER UNIT: | $413,211 |
| CREDITS REQUESTED: | $1,768,975 |
| CREDITS RECOMMENDED: | $1,768,975 |
| BOND VOLUME REQUESTED: | $13,027,137 |
| BOND VOLUME RECOMMENDED: | $13,027,137 |
| DEVELOPMENT FUND REQUESTED: | $500,000 |
| DEVELOPMENT FUND RECOMMENDED: | $500,000 |
| APPLICANT NUMBER: | 2026A-B-016 |
| BIN NUMBER: | IN-26-01300 |
| DEVELOPMENT FUND LOAN NUMBER: | DFL-025-113 |
| SELF SCORE: | 82.0 |
| IHCDA SCORE: | 77.0 |

ihcda

Indiana Housing & Community Development Authority

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

| | |
|---|---|
| PROJECT NAME: | Stone Lake Apartments I |
| SITE LOCATION: | 2913 East Hanna Avenue<br>Indianapolis, IN 46227 |
| PROJECT TYPE: | Rehabilitation |
| PROJECT DESIGNATION: | Family |
| DEVELOPER: | Atrium SL Development LLC<br>SAPCO Development LLC |
| PRINCIPALS: | Atrium Housing, Inc.<br>Atrium Manager LLC |

| # OF UNITS AT EACH SET ASIDE | | UNIT MIX | |
|---|---|---|---|
| 80% of AMI: | 5 | Efficiency: | 0 |
| 70% of AMI: | 92 | One bedroom: | 116 |
| 60% of AMI: | 67 | Two bedroom: | 120 |
| 50% of AMI: | 33 | Three bedroom | 0 |
| 40% of AMI: | 34 | Four bedroom: | 0 |
| 30% of AMI: | 5 | Total units: | 236 |
| Market Rate: | 0 | | |

| | |
|---|---|
| TOTAL PROJECTED COSTS: | $57,159,369 |
| TOTAL COST PER UNIT: | $242,201 |
| CREDITS REQUESTED: | $2,426,396 |
| CREDITS RECOMMENDED: | $2,426,396 |
| BOND VOLUME REQUESTED: | $28,864,412 |
| BOND VOLUME RECOMMENDED: | $28,864,412 |
| DEVELOPMENT FUND REQUESTED: | $0 |
| DEVELOPMENT FUND RECOMMENDED: | $0 |
| APPLICANT NUMBER: | 2026A-B-017 |
| BIN NUMBER: | IN-26-01400 |
| DEVELOPMENT FUND LOAN NUMBER: | N/A |
| SELF SCORE: | 60.0 |
| IHCDA SCORE: | 56.5 |

ihcda

Indiana Housing & Community Development Authority

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

| | |
|---|---|
| PROJECT NAME: | Karl King Riverbend Tower |
| SITE LOCATION: | 515 East Monroe Street<br>South Bend, IN 46601 |
| PROJECT TYPE: | Rehabilitation |
| PROJECT DESIGNATION: | Age-Restricted |
| DEVELOPER: | L120 Holdings LLC |
| PRINCIPALS: | Adam Mermelstein<br>Azi Mandel |

| # OF UNITS AT EACH SET ASIDE | | UNIT MIX | |
|---|---|---|---|
| 80% of AMI: | 0 | Efficiency: | 0 |
| 70% of AMI: | 0 | One bedroom: | 219 |
| 60% of AMI: | 109 | Two bedroom: | 0 |
| 50% of AMI: | 66 | Three bedroom | 0 |
| 30% of AMI: | 44 | Four bedroom: | 0 |
| Market Rate: | 0 | Total units: | 219 |

| | |
|---|---|
| TOTAL PROJECTED COSTS: | $59,877,536 |
| TOTAL COST PER UNIT: | $273,413 |
| CREDITS REQUESTED: | $2,468,809 |
| CREDITS RECOMMENDED: | $2,468,809 |
| BOND VOLUME REQUESTED: | $31,200,000 |
| BOND VOLUME RECOMMENDED: | $31,200,000 |
| DEVELOPMENT FUND REQUESTED: | $0 |
| DEVELOPMENT FUND RECOMMENDED: | $0 |
| APPLICANT NUMBER: | 2026A-B-018 |
| BIN NUMBER: | IN-26-01500 |
| DEVELOPMENT FUND LOAN NUMBER: | N/A |
| SELF SCORE: | 66.5 |
| IHCDA SCORE: | 61.0 |

# Exhibit C:

## 2026A-C Round: Award Recommendations

| Project Name | City, County |
|---|---|
| 707 North Apartments | Indianapolis, Marion County |
| Bluffton Senior Villas II | Bluffton, Wells County |
| Burnett Manor | Rockville, Parke County |
| Country Acres | La Porte, Laporte County |
| Donald & Main Apartments | South Bend, St. Joseph County |
| Durbin Plaza Senior | Lawrenceburg, Dearborn County |
| Frankfort Fields | Frankfort, Clinton County |
| GC Horizons | Plymouth, Marshall County |
| Historic Jeff Centre | Lafayette, Tippecanoe County |
| Jackson Square | Lebanon, Boone County |
| Providence Ridge | Greenwood, Johnson County |
| Ritchey Woods | Fishers, Hamilton County |
| River City Homes | Evansville, Vanderburgh County |
| Tanners Creek Manor | Lawrenceburg, Dearborn County |
| The Branches | Hobart, Lake County |
| Towne Village Apartments | Ligonier, Noble County |
| Trafalgar Senior Apartments | Trafalgar, Johnson County |
| Tri Day | South Bend, St. Joseph County |
| Village Premier-Senior Phase | Fort Wayne, Allen County |
| Walters-Biggs RD | Genva, Adams County<br>Carrett, DeKalb County<br>Wolcottville, LaGrange County<br>Argos, Marshall County |
| West Park | Indianapolis, Marion County |

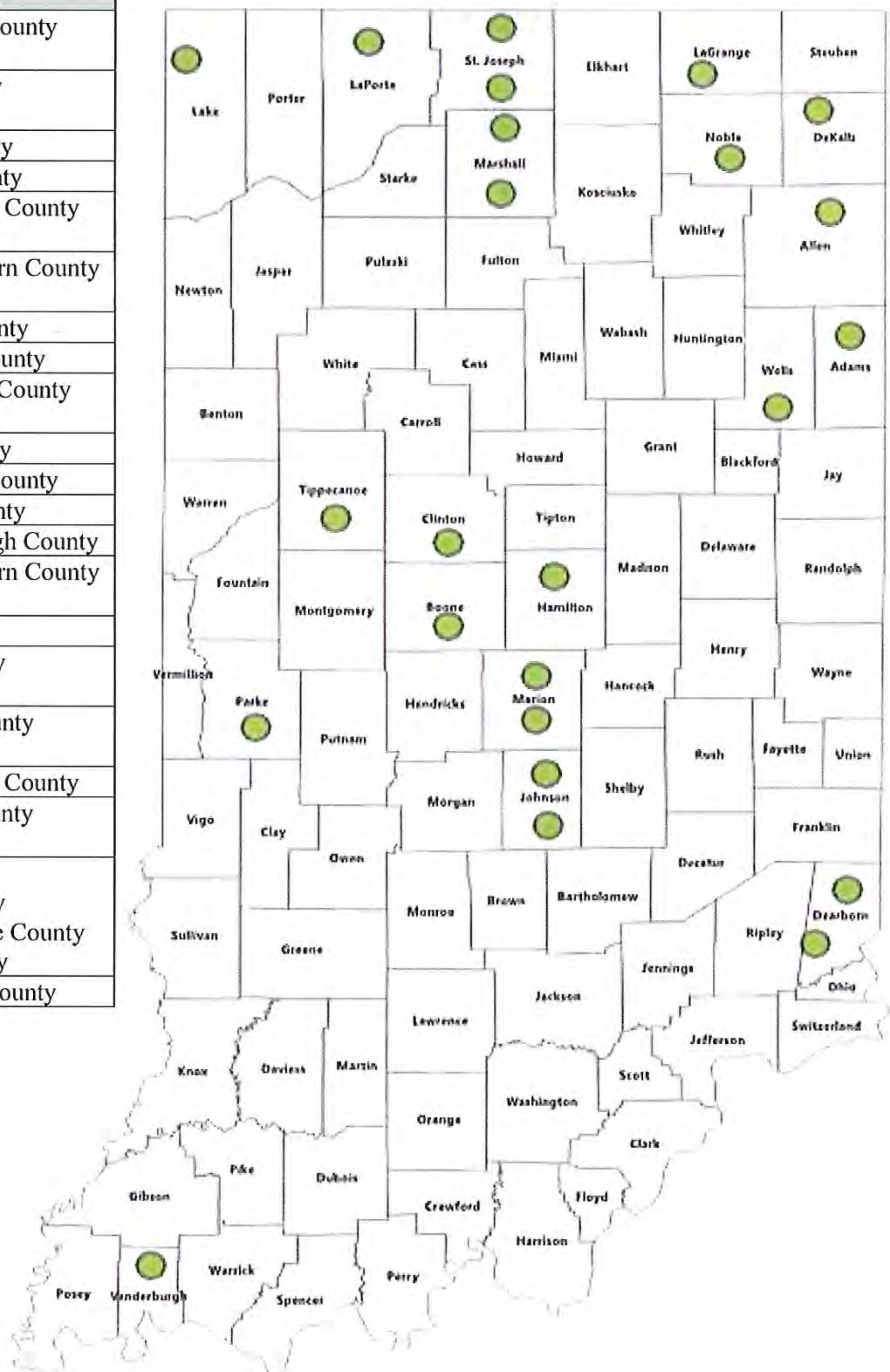

**Exhibit D:** Approved

Indiana Housing & Community Development Authority

**RENTAL HOUSING TAX CREDIT PROGRAM**
**DEVELOPMENT SUMMARY**
**2026A-C Round**

| | |
|---|---|
| PROJECT NAME: | 707 North Apartments |
| SITE LOCATION: | 707 E North St<br>Indianapolis, IN 46202 |
| PROJECT TYPE: | Rehabilitation |
| PROJECT DESIGNATION: | Family |
| APPLICANT: | TWG Development LLC |
| OWNER: | TWG 707, LP |

| # OF UNITS AT EACH SET ASIDE | | UNIT MIX | |
|---|---|---|---|
| 80% of AMI: | 0 | Efficiency: | 0 |
| 70% of AMI | 0 | One bedroom: | 5 |
| 60% of AMI | 20 | Two bedrooms: | 35 |
| 50% of AMI: | 12 | Three bedrooms: | 0 |
| 40% of AMI: | 0 | Four bedrooms: | 0 |
| 30% of AMI | 8 | Total units: | 40 |
| 20% of AMI: | 0 | | |
| Market Rate: | 0 | | |

| | |
|---|---|
| TOTAL PROJECTED COSTS: | $10,957,025.00 |
| CREDIT REQUESTED: | $818,520.00 |
| CREDIT RECOMMENDED: | $818,520.00 |
| 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: | 2026A-C-001 |
| BIN NUMBER: | IN-26-02100 |
| FINAL SCORE: | 106 |
| SET-ASIDE: | Large City |

Indiana Housing & Community Development Authority

**RENTAL HOUSING TAX CREDIT PROGRAM**
**DEVELOPMENT SUMMARY**
**2026A-C Round**

| | |
|---|---|
| PROJECT NAME: | Bluffton Senior Villas II (BSV II) |
| SITE LOCATION: | 301 Lamar St<br>Bluffton, IN 46714 |
| PROJECT TYPE: | Rehabilitation |
| PROJECT DESIGNATION: | Age-Restricted |
| APPLICANT: | Keller Development Inc |
| OWNER: | BSV II, LP |

| # OF UNITS AT EACH SET ASIDE | |
|---|---|
| 80% of AMI: | 0 |
| 70% of AMI | 0 |
| 60% of AMI | 10 |
| 50% of AMI: | 11 |
| 40% of AMI: | 0 |
| 30% of AMI | 7 |
| 20% of AMI: | 0 |
| Market Rate: | 4 |

| UNIT MIX | |
|---|---|
| Efficiency: | 0 |
| One bedroom: | 16 |
| Two bedrooms: | 16 |
| Three bedrooms: | 0 |
| Four bedrooms: | 0 |
| Total units: | 32 |

| | |
|---|---|
| TOTAL PROJECTED COSTS: | $4,235,284.00 |
| CREDIT REQUESTED: | $301,000.00 |
| CREDIT RECOMMENDED: | $301,000.00 |
| HOME REQUESTED: | $.00 |
| HOME RECOMMENDED: | $.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: | 2026A-C-004 |
| BIN NUMBER: | IN-26-02200 |
| DEVELOPMENT FUND LOAN NUMBER: | DFL-025-116 |
| FINAL SCORE: | 96.5 |
| SET-ASIDE: | Preservation |

Indiana Housing & Community Development Authority

**RENTAL HOUSING TAX CREDIT PROGRAM**
**DEVELOPMENT SUMMARY**
**2026A-C Round**

| | |
|---|---|
| PROJECT NAME: | Burnett Manor |
| SITE LOCATION: | 315 E Stark St<br>Rockville, IN 47872 |
| PROJECT TYPE: | Rehabilitation |
| PROJECT DESIGNATION: | Age-Restricted |
| APPLICANT: | Wallick Asset Management LLC |
| OWNER: | Burnett Manor Multifamily, LLC |

| # OF UNITS AT EACH SET ASIDE | | UNIT MIX | |
|---|---|---|---|
| 80% of AMI: | 0 | Efficiency: | |
| 70% of AMI | 0 | One bedroom: | 59 |
| 60% of AMI | 17 | Two bedrooms: | 1 |
| 50% of AMI: | 26 | Three bedrooms: | 0 |
| 40% of AMI: | 5 | Four bedrooms: | 0 |
| 30% of AMI | 12 | Total units: | 60 |
| 20% of AMI: | 0 | | |
| Market Rate: | 0 | | |

| | |
|---|---|
| TOTAL PROJECTED COSTS: | $11,747,077.00 |
| CREDIT REQUESTED: | $1,112,000.00 |
| CREDIT RECOMMENDED: | $1,112,000.00 |
| 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: | 2026A-C-005 |
| BIN NUMBER: | IN-26-2300 |
| DEVELOPMENT FUND LOAN NUMBER: | DFL-025-117 |
| FINAL SCORE: | 107.5 |
| SET-ASIDE: | Preservation |

Indiana Housing & Community Development Authority

**RENTAL HOUSING TAX CREDIT PROGRAM**
**DEVELOPMENT SUMMARY**
**2026A-C Round**

| | |
|---|---|
| PROJECT NAME: | Country Acres |
| SITE LOCATION: | 1701 Country Lane Dr<br>La Porte, IN 46350 |
| PROJECT TYPE: | Rehabilitation |
| PROJECT DESIGNATION: | Family |
| APPLICANT: | KCG Development LLC |
| OWNER: | KCG Country Acres Apartments, LP |

| # OF UNITS AT EACH SET ASIDE | |
|---|---|
| 80% of AMI: | 0 |
| 70% of AMI | 0 |
| 60% of AMI | 50 |
| 50% of AMI: | 20 |
| 40% of AMI: | 0 |
| 30% of AMI | 30 |
| 20% of AMI: | 0 |
| Market Rate: | 0 |

| UNIT MIX | |
|---|---|
| Efficiency: | 0 |
| One bedroom: | 35 |
| Two bedrooms: | 61 |
| Three bedrooms: | 4 |
| Four bedrooms: | 0 |
| Total units: | 100 |

| | |
|---|---|
| TOTAL PROJECTED COSTS: | $18,759,467.00 |
| 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: | 2026A-C-007 |
| BIN NUMBER: | IN-26--02400 |
| DEVELOPMENT FUND LOAN NUMBER: | DFL-025-118 |
| FINAL SCORE: | 105 |
| SET-ASIDE: | Preservation |

Indiana Housing & Community Development Authority

**RENTAL HOUSING TAX CREDIT PROGRAM**
**DEVELOPMENT SUMMARY**
**2026A-C Round**

| | |
|---|---|
| PROJECT NAME: | Donald & Main Apartments |
| SITE LOCATION: | 2020 S Main St<br>South Bend, IN 46613 |
| PROJECT TYPE: | New Construction |
| PROJECT DESIGNATION: | Family |
| APPLICANT: | KCG Companies LLC |
| OWNER: | KCG Donald & Main, LP |

| # OF UNITS AT EACH SET ASIDE | |
|---|---|
| 80% of AMI: | 0 |
| 70% of AMI | 0 |
| 60% of AMI | 25 |
| 50% of AMI: | 15 |
| 40% of AMI: | 0 |
| 30% of AMI | 10 |
| 20% of AMI: | 0 |
| Market Rate: | 0 |

| UNIT MIX | |
|---|---|
| Efficiency: | 0 |
| One bedroom: | 18 |
| Two bedrooms: | 22 |
| Three bedrooms: | 10 |
| Four bedrooms: | 0 |
| Total units: | 50 |

| | |
|---|---|
| TOTAL PROJECTED COSTS: | $13,783,090.00 |
| CREDIT REQUESTED: | $1,300,000.00 |
| CREDIT RECOMMENDED: | $1,300,000.00 |
| HOME REQUESTED: | $0.00 |
| HOME RECOMMENDED: | $0.00 |
| DEVELOPMENT FUND REQUESTED: | $490,000.00 |
| DEVELOPMENT FUND RECOMMENDED: | $490,000.00 |
| HOUSING TRUST FUND REQUESTED: | $0.00 |
| HOUSING TRUST FUND RECOMMENDED: | $0.00 |
| RENTAL ASSISTANCE REQUESTED: | Section 811-10 units |
| RENTAL ASSISTANCE RECOMMENDED: | Section 811-10 units |
| APPLICANT NUMBER: | 2026A-C-008 |
| BIN NUMBER: | IN-26-02500 |
| DEVELOPMENT FUND LOAN NUMBER:1 | DFL-025-119 |
| FINAL SCORE: | 105 |
| SET-ASIDE: | Community Integration |

Indiana Housing & Community Development Authority

**RENTAL HOUSING TAX CREDIT PROGRAM**
**DEVELOPMENT SUMMARY**
**2026A-C Round**

| | |
|---|---|
| PROJECT NAME: | Durbin Plaza Senior |
| SITE LOCATION: | 110 W Tate St, 110-150 Front St<br>Lawrenceburg, IN 47025 |
| PROJECT TYPE: | New Construction |
| PROJECT DESIGNATION: | Age-Restricted |
| APPLICANT: | Durbin FC, LP |
| OWNER: | Durbin FC, LP |

| # OF UNITS AT EACH SET ASIDE | |
|---|---|
| 80% of AMI: | 0 |
| 70% of AMI | 0 |
| 60% of AMI | 25 |
| 50% of AMI: | 11 |
| 40% of AMI: | 0 |
| 30% of AMI | 16 |
| 20% of AMI: | 0 |
| Market Rate: | 0 |

| UNIT MIX | |
|---|---|
| Efficiency: | 0 |
| One bedroom: | 25 |
| Two bedrooms: | 27 |
| Three bedrooms: | 0 |
| Four bedrooms: | 0 |
| Total units: | 52 |

| | |
|---|---|
| TOTAL PROJECTED COSTS: | $15,776,594.00 |
| 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: | 2026A-C-009 |
| BIN NUMBER: | IN-26-02600 |
| FINAL SCORE: | 97 |
| SET-ASIDE: | Rural |

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Indiana Housing & Community Development Authority

**RENTAL HOUSING TAX CREDIT PROGRAM**
**DEVELOPMENT SUMMARY**
**2026A-C Round**

| | |
|---|---|
| PROJECT NAME: | Frankfort Fields |
| SITE LOCATION: | Blue-Green and South 1st<br>Frankfort, IN 46041 |
| PROJECT TYPE: | New Construction |
| PROJECT DESIGNATION: | Family |
| APPLICANT: | New Hope Services, Inc |
| OWNER: | Frankfort Fields, LP |

| # OF UNITS AT EACH SET ASIDE | |
|---|---|
| 80% of AMI: | 17 |
| 70% of AMI | 0 |
| 60% of AMI | 2 |
| 50% of AMI: | 11 |
| 40% of AMI: | 0 |
| 30% of AMI | 8 |
| 20% of AMI: | 0 |
| Market Rate: | 0 |

| UNIT MIX | |
|---|---|
| Efficiency: | 0 |
| One bedroom: | 0 |
| Two bedrooms: | 0 |
| Three bedrooms: | 38 |
| Four bedrooms: | 0 |
| Total units: | 38 |

| | |
|---|---|
| TOTAL PROJECTED COSTS: | $12,739,316.00 |
| CREDIT REQUESTED: | $1,300,000.00 |
| CREDIT RECOMMENDED: | $1,300,000.00 |
| HOME REQUESTED: | $500,000.00 |
| HOME RECOMMENDED: | $500,000.00 |
| DEVELOPMENT FUND REQUESTED: | $500,000.00 |
| DEVELOPMENT FUND RECOMMENDED: | $500,000.00 |
| HOUSING TRUST FUND REQUESTED: | $.00 |
| HOUSING TRUST FUND RECOMMENDED: | $.00 |
| APPLICANT NUMBER: | 2026A-C-010 |
| BIN NUMBER: | IN-26-02700 |
| HOME LOAN NUMBER: | HML-025-001 |
| DEVELOPMENT FUND LOAN NUMBER: | DFL-025-120 |
| FINAL SCORE: | 107 |
| SET-ASIDE: | Small City |

Indiana Housing & Community Development Authority

**RENTAL HOUSING TAX CREDIT PROGRAM**
**DEVELOPMENT SUMMARY**
**2026A-C Round**

| | |
|---|---|
| PROJECT NAME: | GC Horizons |
| SITE LOCATION: | 10052 Olive Tr<br>Plymouth, IN I46563 |
| PROJECT TYPE: | New Construction |
| PROJECT DESIGNATION: | Family; Integrated Supportive Housing |
| APPLICANT: | Garden Court, Inc |
| OWNER: | GC Horizons, LP |

| # OF UNITS AT EACH SET ASIDE | | UNIT MIX | |
|---|---|---|---|
| 80% of AMI: | 16 | Efficiency: | 0 |
| 70% of AMI | 0 | One bedroom: | 8 |
| 60% of AMI | 0 | Two bedrooms: | 12 |
| 50% of AMI: | 8 | Three bedrooms: | 12 |
| 40% of AMI: | 0 | Four bedrooms: | 0 |
| 30% of AMI | 8 | Total units: | 32 |
| 20% of AMI: | 0 | | |
| Market Rate: | 0 | | |

| | |
|---|---|
| TOTAL PROJECTED COSTS: | $12,930,315.00 |
| 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: | $1,500,000.00 |
| HOUSING TRUST FUND RECOMMENDED: | $1,500,000.00 |
| RENTAL ASSISTANCE REQUESTED: | PBV-8 units |
| RENTAL ASSISTANCE RECOMMENDED: | PBV-8 units |
| APPLICANT NUMBER: | 2026A-C-012 |
| BIN NUMBER: | IN-26-02800 |
| DEVELOPMENT FUND LOAN NUMBER: | DFL-025-121 |
| HOUSING TRUST FUND LOAN NUMBER: | HTFL—025-001 |
| FINAL SCORE: | 104.5 |
| SET-ASIDE: | Supportive Housing |

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Indiana Housing & Community Development Authority

**RENTAL HOUSING TAX CREDIT PROGRAM**
**DEVELOPMENT SUMMARY**
**2026A-C Round**

| | |
|---|---|
| PROJECT NAME: | Historic Jeff Centre |
| SITE LOCATION: | 619 N 9th St<br>Lafayette, IN 47904 |
| PROJECT TYPE: | Historic Rehab/Adaptive Reuse |
| PROJECT DESIGNATION: | Age-Restricted |
| APPLICANT: | Lafayette Neighborhood Housing Services, Inc |
| OWNER: | Historic Jeff Centre Restoration, L.P. |

| # OF UNITS AT EACH SET ASIDE | |
|---|---|
| 80% of AMI: | 0 |
| 70% of AMI | 0 |
| 60% of AMI | 29 |
| 50% of AMI: | 22 |
| 40% of AMI: | 0 |
| 30% of AMI | 23 |
| 20% of AMI: | 0 |
| Market Rate: | 0 |

| UNIT MIX | |
|---|---|
| Efficiency: | 6 |
| One bedroom: | 60 |
| Two bedrooms: | 8 |
| Three bedrooms: | 0 |
| Four bedrooms: | 0 |
| Total units: | 74 |

| | |
|---|---|
| TOTAL PROJECTED COSTS: | $12,606,100.00 |
| CREDIT REQUESTED: | $937,019.00 |
| CREDIT RECOMMENDED: | $937,019.00 |
| 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: | 2026A-C-013 |
| BIN NUMBER: | IN-26-02900 |
| FINAL SCORE: | 112.5 |
| SET-ASIDE: | Large City |

Indiana Housing & Community Development Authority

**RENTAL HOUSING TAX CREDIT PROGRAM**
**DEVELOPMENT SUMMARY**
**2026A-C Round**

| | |
|---|---|
| PROJECT NAME: | Jackson Square |
| SITE LOCATION: | 1320 S Lebanon St<br>Lebanon, IN 46052 |
| PROJECT TYPE: | New Construction |
| PROJECT DESIGNATION: | Age-Restricted |
| APPLICANT: | Housing Directions, LLC |
| OWNER: | Jackson Square Limited Partnership |

| # OF UNITS AT EACH SET ASIDE | |
|---|---|
| 80% of AMI: | 22 |
| 70% of AMI | 0 |
| 60% of AMI | 0 |
| 50% of AMI: | 14 |
| 40% of AMI: | 0 |
| 30% of AMI | 10 |
| 20% of AMI: | 0 |
| Market Rate: | 0 |

| UNIT MIX | |
|---|---|
| Efficiency: | 0 |
| One bedroom: | 18 |
| Two bedrooms: | 28 |
| Three bedrooms: | 0 |
| Four bedrooms: | 0 |
| Total units: | 46 |

| | |
|---|---|
| TOTAL PROJECTED COSTS: | $13,794,862.00 |
| CREDIT REQUESTED: | $1,298,000.00 |
| CREDIT RECOMMENDED: | $1,298,000.00 |
| HOME REQUESTED: | $.00 |
| HOME RECOMMENDED: | $.00 |
| DEVELOPMENT FUND REQUESTED: | $500,000.00 |
| DEVELOPMENT FUND RECOMMENDED: | $500,000.00 |
| HOUSING TRUST FUND REQUESTED: | $.00 |
| HOUSING TRUST FUND RECOMMENDED: | $.00 |
| APPLICANT NUMBER: | 2026A-C-015 |
| BIN NUMBER: | IN-26-03000 |
| DEVELOPMENT FUND LOAN NUMBER: | DFL-025-122 |
| FINAL SCORE: | 105.5 |
| SET-ASIDE: | Small City |

Indiana Housing & Community Development Authority

**RENTAL HOUSING TAX CREDIT PROGRAM**
**DEVELOPMENT SUMMARY**
**2026A-C Round**

| | |
|---|---|
| PROJECT NAME: | Providence Ridge |
| SITE LOCATION: | 24-26 Providence Dr<br>Greenwood, IN 46143 |
| PROJECT TYPE: | New Construction |
| PROJECT DESIGNATION: | Family |
| APPLICANT: | Lincoln Capital Acquisition LLC |
| OWNER: | Providence Ridge LLC |

| # OF UNITS AT EACH SET ASIDE | |
|---|---|
| 80% of AMI: | 19 |
| 70% of AMI | 0 |
| 60% of AMI | 0 |
| 50% of AMI: | 13 |
| 40% of AMI: | 0 |
| 30% of AMI | 9 |
| 20% of AMI: | 0 |
| Market Rate: | 0 |

| UNIT MIX | |
|---|---|
| Efficiency: | 0 |
| One bedroom: | 12 |
| Two bedrooms: | 15 |
| Three bedrooms: | 14 |
| Four bedrooms: | 0 |
| Total units: | 41 |

| | |
|---|---|
| TOTAL PROJECTED COSTS: | $16,358,567.00 |
| 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 811-9 units |
| RENTAL ASSISTANCE RECOMMENDED: | Section 811-9 units |
| APPLICANT NUMBER: | 2026A-C-022 |
| BIN NUMBER: | IN-26-03100 |
| DEVELOPMENT FUND LOAN NUMBER: | DFL-025-123 |
| FINAL SCORE: | 106.5 |
| SET-ASIDE: | Small City |

Indiana Housing & Community Development Authority

**RENTAL HOUSING TAX CREDIT PROGRAM**
**DEVELOPMENT SUMMARY**
**2026A-C Round**

| | |
|---|---|
| PROJECT NAME: | Ritchey Woods |
| SITE LOCATION: | 7901 E 106th St<br>Fishers, IN 46038 |
| PROJECT TYPE: | New Construction |
| PROJECT DESIGNATION: | Age-Restricted |
| APPLICANT: | RealAmerica Development, LLC |
| OWNER: | Ritchey Woods, LP |

| # OF UNITS AT EACH SET ASIDE | |
|---|---|
| 80% of AMI: | 30 |
| 70% of AMI | 0 |
| 60% of AMI | 0 |
| 50% of AMI: | 22 |
| 40% of AMI: | 0 |
| 30% of AMI | 13 |
| 20% of AMI: | 0 |
| Market Rate: | 0 |

| UNIT MIX | |
|---|---|
| Efficiency: | 0 |
| One bedroom: | 22 |
| Two bedrooms: | 43 |
| Three bedrooms: | 0 |
| Four bedrooms: | 0 |
| Total units: | 65 |

| | |
|---|---|
| TOTAL PROJECTED COSTS: | $19,685,371.00 |
| CREDIT REQUESTED: | $1,299,999.00 |
| CREDIT RECOMMENDED: | $1,299,999.00 |
| HOME REQUESTED: | $.00 |
| HOME RECOMMENDED: | $.00 |
| DEVELOPMENT FUND REQUESTED: | $500,000.00 |
| DEVELOPMENT FUND RECOMMENDED: | $500,000.00 |
| HOUSING TRUST FUND REQUESTED: | $.00 |
| HOUSING TRUST FUND RECOMMENDED: | $.00 |
| APPLICANT NUMBER: | 2026A-C-024 |
| BIN NUMBER: | IN-26-03200 |
| DEVELOPMENT FUND LOAN NUMBER: | DFL-025-124 |
| FINAL SCORE: | 105.5 |
| SET-ASIDE: | Large City |

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Indiana Housing & Community Development Authority

**RENTAL HOUSING TAX CREDIT PROGRAM**
**DEVELOPMENT SUMMARY**
**2026A-C Round**

| | |
|---|---|
| PROJECT NAME: | River City Homes |
| SITE LOCATION: | Scattered Site<br>Evansville, IN 47710 |
| PROJECT TYPE: | New Construction |
| PROJECT DESIGNATION: | Family |
| APPLICANT: | Advantix Development Corporation |
| OWNER: | River City Homes, LP |

| # OF UNITS AT EACH SET ASIDE | |
|---|---|
| 80% of AMI: | 0 |
| 70% of AMI | 21 |
| 60% of AMI | 0 |
| 50% of AMI: | 13 |
| 40% of AMI: | 0 |
| 30% of AMI | 9 |
| 20% of AMI: | 0 |
| Market Rate: | 0 |

| UNIT MIX | |
|---|---|
| Efficiency: | 0 |
| One bedroom: | 0 |
| Two bedrooms: | 0 |
| Three bedrooms: | 43 |
| Four bedrooms: | 0 |
| Total units: | 43 |

| | |
|---|---|
| TOTAL PROJECTED COSTS: | $12,942,865.00 |
| CREDIT REQUESTED: | $1,300,000.00 |
| CREDIT RECOMMENDED: | $1,300,000.00 |
| HOME REQUESTED: | $.00 |
| HOME RECOMMENDED: | $.00 |
| DEVELOPMENT FUND REQUESTED: | $500,000.00 |
| DEVELOPMENT FUND RECOMMENDED: | $500,000.00 |
| HOUSING TRUST FUND REQUESTED: | $.00 |
| HOUSING TRUST FUND RECOMMENDED: | $.00 |
| APPLICANT NUMBER: | 2026A-C-025 |
| BIN NUMBER: | IN-26-03300 |
| DEVELOPMENT FUND LOAN NUMBER: | DFL-025-125 |
| FINAL SCORE: | 104.02 |
| SET-ASIDE: | Qualified Nonprofit |

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Indiana Housing & Community Development Authority

**RENTAL HOUSING TAX CREDIT PROGRAM**
**DEVELOPMENT SUMMARY**
**2026A-C Round**

| | |
|---|---|
| PROJECT NAME: | Tanners Creek Manor |
| SITE LOCATION: | 58 S Doughty Rd<br>Lawrenceburg, IN 47025 |
| PROJECT TYPE: | New Construction |
| PROJECT DESIGNATION: | Age-Restricted |
| APPLICANT: | Spire Development, Inc |
| OWNER: | Tanners Creek Mano LP |

| # OF UNITS AT EACH SET ASIDE | |
|---|---|
| 80% of AMI: | 10 |
| 70% of AMI | 7 |
| 60% of AMI | 6 |
| 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: | 31 |
| Two bedrooms: | 15 |
| Three bedrooms: | 0 |
| Four bedrooms: | 0 |
| Total units: | 46 |

| | |
|---|---|
| TOTAL PROJECTED COSTS: | $14,306,416.00 |
| CREDIT REQUESTED: | $1,275,000.00 |
| CREDIT RECOMMENDED: | $1,275,000.00 |
| 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 CONTRACT REQUESTED: | Section 811-10 units |
| RENTAL ASSISTANCE CONTRACT RECOMMENDED: | Section 811-10 units |
| APPLICANT NUMBER: | 2026A-C-028 |
| BIN NUMBER: | IN-26-03400 |
| DEVELOPMENT FUND LOAN NUMBER: | DFL-025-126 |
| FINAL SCORE: | 106 |
| SET-ASIDE: | Community Integration |

Indiana Housing & Community Development Authority

**RENTAL HOUSING TAX CREDIT PROGRAM**
**DEVELOPMENT SUMMARY**
**2026A-C Round**

| | |
|---|---|
| PROJECT NAME: | The Branches |
| SITE LOCATION: | 6400 E 81st Ave<br>Hobart, IN 46410 |
| PROJECT TYPE: | New Construction |
| PROJECT DESIGNATION: | Age-Restricted; Integrated Supportive Housing |
| APPLICANT: | The Branches, LP |
| OWNER: | The Branches, LP |

| # OF UNITS AT EACH SET ASIDE | |
|---|---|
| 80% of AMI: | 0 |
| 70% of AMI | 0 |
| 60% of AMI | 0 |
| 50% of AMI: | 28 |
| 40% of AMI: | 0 |
| 30% of AMI | 8 |
| 20% of AMI: | 0 |
| Market Rate: | 0 |

| UNIT MIX | |
|---|---|
| Efficiency: | 0 |
| One bedroom: | 30 |
| Two bedrooms: | 6 |
| Three bedrooms: | 0 |
| Four bedrooms: | 0 |
| Total units: | 36 |

| | |
|---|---|
| TOTAL PROJECTED COSTS: | $15,385,990.00 |
| CREDIT REQUESTED: | $1,300,000.00 |
| CREDIT RECOMMENDED: | $1,300,000.00 |
| HOME REQUESTED: | $500,000.00 |
| HOME RECOMMENDED: | $500,000.00 |
| 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 CONTRACT REQUESTED: | PBV-36 units |
| RENTAL ASSISTANCE CONTRACT RECOMMENDED: | PBV-36 units |
| APPLICANT NUMBER: | 2026A-C-029 |
| BIN NUMBER: | IN-26-03500 |
| HOME LOAN NUMBER: | HML-025-002 |
| DEVELOPMENT FUND LOAN NUMBER: | DFL-025-127 |
| FINAL SCORE: | 103.5 |
| SET-ASIDE: | Supportive Housing |

**RENTAL HOUSING TAX CREDIT PROGRAM**
**DEVELOPMENT SUMMARY**
**2026A-C Round**

| | |
|---|---|
| PROJECT NAME: | Towne Village Apartments |
| SITE LOCATION: | 997 Southfield Dr<br>Ligonier, IN 46767 |
| PROJECT TYPE: | Rehabilitation |
| PROJECT DESIGNATION: | Age-Restricted |
| APPLICANT: | Crestline Development, LLC |
| OWNER: | Towne Village LP |

| # OF UNITS AT EACH SET ASIDE | |
|---|---|
| 80% of AMI: | 0 |
| 70% of AMI | 0 |
| 60% of AMI | 14 |
| 50% of AMI: | 8 |
| 40% of AMI: | 0 |
| 30% of AMI | 6 |
| 20% of AMI: | 0 |
| Market Rate: | 0 |

| UNIT MIX | |
|---|---|
| Efficiency: | 0 |
| One bedroom: | 14 |
| Two bedrooms: | 14 |
| Three bedrooms: | 0 |
| Four bedrooms: | 0 |
| Total units: | 28 |

| | |
|---|---|
| TOTAL PROJECTED COSTS: | $4,466,196.00 |
| CREDIT REQUESTED: | $396,050.00 |
| CREDIT RECOMMENDED: | $396,050.00 |
| 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: | 2026A-C-032 |
| BIN NUMBER: | IN-26-03600 |
| FINAL SCORE: | 92 |
| SET-ASIDE: | Rural |

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Indiana Housing & Community Development Authority

**RENTAL HOUSING TAX CREDIT PROGRAM**
**DEVELOPMENT SUMMARY**
**2026A-C Round**

| | |
|---|---|
| PROJECT NAME: | Trafalgar Senior Apartments |
| SITE LOCATION: | 17 Trafalgar Sq<br>Trafalgar, IN 46181 |
| PROJECT TYPE: | New Construction |
| PROJECT DESIGNATION: | Age-Restricted |
| APPLICANT: | Trafalgar Senior, LP |
| OWNER: | Trafalgar Senior, LP |

| # OF UNITS AT EACH SET ASIDE | |
|---|---|
| 80% of AMI: | 9 |
| 70% of AMI | 0 |
| 60% of AMI | 8 |
| 50% of AMI: | 19 |
| 40% of AMI: | 0 |
| 30% of AMI | 10 |
| 20% of AMI: | 0 |
| Market Rate: | 0 |

| UNIT MIX | |
|---|---|
| Efficiency: | 0 |
| One bedroom: | 14 |
| Two bedrooms: | 32 |
| Three bedrooms: | 0 |
| Four bedrooms: | 0 |
| Total units: | 46 |

| | |
|---|---|
| TOTAL PROJECTED COSTS: | $13,448,550.00 |
| 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: | 2026A-C-033 |
| BIN NUMBER: | IN-26-03700 |
| FINAL SCORE: | 109.5 |
| SET-ASIDE: | Rural |

Indiana Housing & Community Development Authority

**RENTAL HOUSING TAX CREDIT PROGRAM**
**DEVELOPMENT SUMMARY**
**2026A-C Round**

| | |
|---|---|
| PROJECT NAME: | Tri Day |
| SITE LOCATION: | 4022 Old Cleveland Rd<br>South Bend, IN 46628 |
| PROJECT TYPE: | New Construction |
| PROJECT DESIGNATION: | Integrated Supportive Housing |
| APPLICANT: | South Bend Heritage Foundation |
| OWNER: | Triday LP |

| # OF UNITS AT EACH SET ASIDE | |
|---|---|
| 80% of AMI: | 20 |
| 70% of AMI | 0 |
| 60% of AMI | 0 |
| 50% of AMI: | 11 |
| 40% of AMI: | 0 |
| 30% of AMI | 11 |
| 20% of AMI: | 0 |
| Market Rate: | 0 |

| UNIT MIX | |
|---|---|
| Efficiency: | 0 |
| One bedroom: | 7 |
| Two bedrooms: | 12 |
| Three bedrooms: | 20 |
| Four bedrooms: | 3 |
| Total units: | 42 |

| | |
|---|---|
| TOTAL PROJECTED COSTS: | $13,771,655.00 |
| 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: | $1,500,000.00 |
| HOUSING TRUST FUND RECOMMENDED: | $1,500,000.00 |
| APPLICANT NUMBER: | 2026A-C-035 |
| BIN NUMBER: | IN-25-03800 |
| DEVELOPMENT FUND LOAN NUMBER: | DFL-025-128 |
| HOUSING TRUST FUND LOAN NUMBER: | HTFL-025-002 |
| FINAL SCORE: | 103 |
| SET-ASIDE: | Supportive Housing |

Indiana Housing & Community Development Authority

**RENTAL HOUSING TAX CREDIT PROGRAM**
**DEVELOPMENT SUMMARY**
**2026A-C Round**

| | |
|---|---|
| PROJECT NAME: | Village Premier - Senior Phase |
| SITE LOCATION: | 1906 McKinnie Ave<br>Fort Wayne, IN 46806 |
| PROJECT TYPE: | New Construction |
| PROJECT DESIGNATION: | Age-Restricted |
| APPLICANT: | House Investments, LLP |
| OWNER: | Village Premier II, LP |

| # OF UNITS AT EACH SET ASIDE | |
|---|---|
| 80% of AMI: | 0 |
| 70% of AMI | 0 |
| 60% of AMI | 25 |
| 50% of AMI: | 12 |
| 40% of AMI: | 0 |
| 30% of AMI | 13 |
| 20% of AMI: | 0 |
| Market Rate: | 0 |

| UNIT MIX | |
|---|---|
| Efficiency: | 6 |
| One bedroom: | 33 |
| Two bedrooms: | 11 |
| Three bedrooms: | 0 |
| Four bedrooms: | 0 |
| Total units: | 50 |

| | |
|---|---|
| TOTAL PROJECTED COSTS: | $13,672,935.00 |
| CREDIT REQUESTED: | $1,295,000.00 |
| CREDIT RECOMMENDED: | $1,295,000.00 |
| 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: | 2026A-C-038 |
| BIN NUMBER: | IN-26-03900 |
| FINAL SCORE: | 105 |
| SET-ASIDE: | Large City |

Indiana Housing & Community Development Authority

## RENTAL HOUSING TAX CREDIT PROGRAM
## DEVELOPMENT SUMMARY
**2026A-C Round**

| | |
|---|---|
| PROJECT NAME: | Walters-Biggs RD |
| SITE LOCATION: | Scattered Site<br>Argos, Garrett, Geneva, Wolcottville |
| PROJECT TYPE: | Rehabilitation |
| PROJECT DESIGNATION: | Family |
| APPLICANT: | W&W Development, Inc |
| OWNER: | RD Walters-Biggs, LP |

| # OF UNITS AT EACH SET ASIDE | |
|---|---|
| 80% of AMI: | 20 |
| 70% of AMI | 0 |
| 60% of AMI | 19 |
| 50% of AMI: | 23 |
| 40% of AMI: | 0 |
| 30% of AMI | 16 |
| 20% of AMI: | 0 |
| Market Rate: | 0 |

| UNIT MIX | |
|---|---|
| Efficiency: | 0 |
| One bedroom: | 48 |
| Two bedrooms: | 22 |
| Three bedrooms: | 8 |
| Four bedrooms: | 0 |
| Total units: | 78 |

| | |
|---|---|
| TOTAL PROJECTED COSTS: | $15,941,870.00 |
| 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: | 2026A-C-039 |
| BIN NUMBER: | IN-26-04000 |
| FINAL SCORE: | 104.72 |
| SET-ASIDE: | Rural |

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Indiana Housing & Community Development Authority

**RENTAL HOUSING TAX CREDIT PROGRAM**
**DEVELOPMENT SUMMARY**
**2026A-C Round**

| | |
|---|---|
| PROJECT NAME: | West Park |
| SITE LOCATION: | 2302 W Morris St<br>Indianapolis, IN 46221 |
| PROJECT TYPE: | New Construction |
| PROJECT DESIGNATION: | Family |
| APPLICANT: | West Indianapolis Development Corporation |
| OWNER: | West Park Limited Partnership |

| # OF UNITS AT EACH SET ASIDE | |
|---|---|
| 80% of AMI: | 20 |
| 70% of AMI | 0 |
| 60% of AMI | 0 |
| 50% of AMI: | 10 |
| 40% of AMI: | 0 |
| 30% of AMI | 10 |
| 20% of AMI: | 0 |
| Market Rate: | 0 |

| UNIT MIX | |
|---|---|
| Efficiency: | 0 |
| One bedroom: | 19 |
| Two bedrooms: | 18 |
| Three bedrooms: | 3 |
| Four bedrooms: | 0 |
| Total units: | 40 |

| | |
|---|---|
| TOTAL PROJECTED COSTS: | $12,119,613.00 |
| CREDIT REQUESTED: | $1,150,000.00 |
| CREDIT RECOMMENDED: | $1,150,000.00 |
| HOME REQUESTED: | $.00 |
| HOME RECOMMENDED: | $.00 |
| DEVELOPMENT FUND REQUESTED: | $500,000.00 |
| DEVELOPMENT FUND RECOMMENDED: | $500,000.00 |
| HOUSING TRUST FUND REQUESTED: | $.00 |
| HOUSING TRUST FUND RECOMMENDED: | $.00 |
| RENTAL ASSISTANCE REQUESTED: | Section 811-8 units |
| RENTAL ASSISTANCE RECOMMENDED: | Section 811-8 units |
| APPLICANT NUMBER: | 2026A-C-040 |
| BIN NUMBER: | IN-26-04100 |
| DEVELOPMENT FUND LOAN NUMBER: | DFL-025-129 |
| FINAL SCORE: | 104.5 |
| SET-ASIDE: | Qualified Nonprofit |

**Exhibit E:** Denied

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Indiana Housing & Community Development Authority

**RENTAL HOUSING TAX CREDIT PROGRAM**
**DEVELOPMENT SUMMARY**
**2026A-C Round**

| | |
|---|---|
| PROJECT NAME: | Biggs SC |
| SITE LOCATION: | Scattered Site<br>Huntington/Hartford City, IN 47348 |
| PROJECT TYPE: | New Construction |
| PROJECT DESIGNATION: | Family |
| APPLICANT: | Biggs TC Development LLC |
| APPLICANT NUMBER: | 2026A-C-002 |
| FINAL SCORE: | 97.73 |
| REASON FOR DENIAL: | Score |

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Indiana Housing & Community Development Authority

**RENTAL HOUSING TAX CREDIT PROGRAM**
**DEVELOPMENT SUMMARY**
**2026A-C Round**

| | |
|---|---|
| PROJECT NAME: | Brookmill Senior |
| SITE LOCATION: | 2751 Millbrook Dr<br>Fort Wayne, IN 46802 |
| PROJECT TYPE: | New Construction |
| PROJECT DESIGNATION: | Age-Restricted |
| APPLICANT: | The Benoit Group, LLC |
| APPLICANT NUMBER: | 2026A-C-003 |
| FINAL SCORE: | N/A |
| REASON FOR DENIAL: | Failed Threshold |

Indiana Housing & Community Development Authority

**RENTAL HOUSING TAX CREDIT PROGRAM**
**DEVELOPMENT SUMMARY**
**2026A-C Round**

| | |
|---|---|
| PROJECT NAME: | Charlotte Cove |
| SITE LOCATION: | 2625 & 2635 W Till Rd<br>Fort Wayne, IN 46818 |
| PROJECT TYPE: | New Construction |
| PROJECT DESIGNATION: | Family |
| APPLICANT: | Keller Development Inc |
| APPLICANT NUMBER: | 2026A-C-006 |
| FINAL SCORE: | 101.5 |
| REASON FOR DENIAL: | Score |

Indiana Housing & Community Development Authority

**RENTAL HOUSING TAX CREDIT PROGRAM**
**DEVELOPMENT SUMMARY**
**2026A-C Round**

| | |
|---|---|
| PROJECT NAME: | Gaslight Square Apartments |
| SITE LOCATION: | 319 Gaslight Drive<br>Versailles, IN 47042 |
| PROJECT TYPE: | Rehabilitation |
| PROJECT DESIGNATION: | Family |
| APPLICANT: | Gaslight Landings LLC |
| APPLICANT NUMBER: | 2026A-C-011 |
| FINAL SCORE: | N/A |
| REASON FOR DENIAL: | Failed Threshold |

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Indiana Housing & Community Development Authority

**RENTAL HOUSING TAX CREDIT PROGRAM**
**DEVELOPMENT SUMMARY**
**2026A-C Round**

| | |
|---|---|
| PROJECT NAME: | Hope's Landing |
| SITE LOCATION: | 1954 E. Old Road 30<br>Warsaw, IN 46582 |
| PROJECT TYPE: | New Construction |
| PROJECT DESIGNATION: | Family, Supportive Housing |
| APPLICANT: | Neighborhood Development Associates, LLC |
| APPLICANT NUMBER: | 2026A-C-014 |
| FINAL SCORE: | 98.5 |
| REASON FOR DENIAL: | Score |

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Indiana Housing & Community Development Authority

**RENTAL HOUSING TAX CREDIT PROGRAM**
**DEVELOPMENT SUMMARY**
**2026A-C Round**

| | |
|---|---|
| PROJECT NAME: | Jefferson Grove |
| SITE LOCATION: | TBD West Jefferson St<br>Plymouth, IN 46563 |
| PROJECT TYPE: | New Construction |
| PROJECT DESIGNATION: | Family |
| APPLICANT: | Wallick Asset Management LLC |
| APPLICANT NUMBER: | 2026A-C-016 |
| FINAL SCORE: | 102.5 |
| REASON FOR DENIAL: | Score |

Indiana Housing & Community Development Authority

**RENTAL HOUSING TAX CREDIT PROGRAM**
**DEVELOPMENT SUMMARY**
**2026A-C Round**

| | |
|---|---|
| PROJECT NAME: | Kinnard Landing |
| SITE LOCATION: | 200 Sam Ralston Road<br>Lebanon, IN 46052 |
| PROJECT TYPE: | New Construction |
| PROJECT DESIGNATION: | Age-Restricted |
| APPLICANT: | Kinnard Landing Limited Partnership |
| APPLICANT NUMBER: | 2026A-C-017 |
| FINAL SCORE: | 101.5 |
| REASON FOR DENIAL: | Score |

Indiana Housing & Community Development Authority

**RENTAL HOUSING TAX CREDIT PROGRAM**
**DEVELOPMENT SUMMARY**
**2026A-C Round**

| | |
|---|---|
| PROJECT NAME: | Life Village |
| SITE LOCATION: | 1927 E. 32nd St.<br>Indianapolis, IN 46218 |
| PROJECT TYPE: | New Construction |
| PROJECT DESIGNATION: | Integrated Supportive Housing |
| APPLICANT: | Radiant CDC |
| APPLICANT NUMBER: | 2026A-C-018 |
| FINAL SCORE: | N/A |
| REASON FOR DENIAL: | Failed Threshold |

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Indiana Housing & Community Development Authority

**RENTAL HOUSING TAX CREDIT PROGRAM**
**DEVELOPMENT SUMMARY**
**2026A-C Round**

| | |
|---|---|
| PROJECT NAME: | Lynnwood Village |
| SITE LOCATION: | 1903 Miller Ave<br>Anderson, IN 46016 |
| PROJECT TYPE: | Rehabilitation |
| PROJECT DESIGNATION: | Family |
| APPLICANT: | Anderson Housing, Inc (AHI) |
| APPLICANT NUMBER: | 2026A-C-019 |
| FINAL SCORE: | N/A |
| REASON FOR DENIAL: | Failed Threshold |

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Indiana Housing & Community Development Authority

**RENTAL HOUSING TAX CREDIT PROGRAM**
**DEVELOPMENT SUMMARY**
**2026A-C Round**

| | |
|---|---|
| PROJECT NAME: | Martin Commons |
| SITE LOCATION: | 2320 Massachusetts St.<br>Indianapolis, IN 46218 |
| PROJECT TYPE: | New Construction |
| PROJECT DESIGNATION: | Family |
| APPLICANT: | Garrison Frazier |
| APPLICANT NUMBER: | 2026A-C020 |
| FINAL SCORE: | 86.5 |
| REASON FOR DENIAL: | Score |

Indiana Housing & Community Development Authority

**RENTAL HOUSING TAX CREDIT PROGRAM**
**DEVELOPMENT SUMMARY**
**2026A-C Round**

| | |
|---|---|
| PROJECT NAME: | Morton Lewis & McMillan |
| SITE LOCATION: | 1845 N. 5th Street and 461 2nd Avenue<br>Terre Haute, IN 47807 |
| PROJECT TYPE: | Historic Rehab/Adaptive Re-Use |
| PROJECT DESIGNATION: | Family |
| APPLICANT: | Brinshore Development, LLC |
| APPLICANT NUMBER: | 2026A-C-021 |
| FINAL SCORE: | 81.5 |
| REASON FOR DENIAL: | Score |

Indiana Housing & Community Development Authority

**RENTAL HOUSING TAX CREDIT PROGRAM**
**DEVELOPMENT SUMMARY**
**2026A-C Round**

| | |
|---|---|
| PROJECT NAME: | Retreat at Lake Meadows |
| SITE LOCATION: | 11570 E 126th Street<br>Fishers, IN 46037 |
| PROJECT TYPE: | New Construction |
| PROJECT DESIGNATION: | Family |
| APPLICANT: | C&H Capital |
| APPLICANT NUMBER: | 2026A-C-023 |
| FINAL SCORE: | 100.5 |
| REASON FOR DENIAL: | Score |

Indiana Housing & Community Development Authority

**RENTAL HOUSING TAX CREDIT PROGRAM**
**DEVELOPMENT SUMMARY**
**2026A-C Round**

| | |
|---|---|
| PROJECT NAME: | Senior Residences at Harrison Center |
| SITE LOCATION: | 9140 Harrison Park Dr.<br>Lawrence, IN 46216 |
| PROJECT TYPE: | New Construction |
| PROJECT DESIGNATION: | Age-Restricted |
| APPLICANT: | Pivotal GP Holding LLC |
| APPLICANT NUMBER: | 2026A-C-026 |
| FINAL SCORE: | 98.0 |
| REASON FOR DENIAL: | Score |

Indiana Housing & Community Development Authority

**RENTAL HOUSING TAX CREDIT PROGRAM**
**DEVELOPMENT SUMMARY**
**2026A-C Round**

| | |
|---|---|
| PROJECT NAME: | Storyville Flats – Phase II |
| SITE LOCATION: | 1 General Street<br>Logansport, IN 46947 |
| PROJECT TYPE: | New Construction |
| PROJECT DESIGNATION: | Family |
| APPLICANT: | Bondry Consulting |
| APPLICANT NUMBER: | 2026A-C-027 |
| FINAL SCORE: | 97.5 |
| REASON FOR DENIAL: | Score |

## RENTAL HOUSING TAX CREDIT PROGRAM
## DEVELOPMENT SUMMARY
**2026A-C Round**

| | |
|---|---|
| PROJECT NAME: | The Drake Apartments |
| SITE LOCATION: | 3060 N. Meridian Street<br>Indianapolis, IN 46802 |
| PROJECT TYPE: | Historic Rehab/Adaptive Reuse |
| PROJECT DESIGNATION: | Age-Restricted |
| APPLICANT: | ALK Development, LLC |
| APPLICANT NUMBER: | 2026A-C-030 |
| FINAL SCORE: | 105 |
| REASON FOR DENIAL: | Score |

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Indiana Housing & Community Development Authority

**RENTAL HOUSING TAX CREDIT PROGRAM**
**DEVELOPMENT SUMMARY**
**2026A-C Round**

| | |
|---|---|
| PROJECT NAME: | The Residences at Sugar Creek |
| SITE LOCATION: | 2051 Traction Rd<br>Crawfordsville, IN 47933 |
| PROJECT TYPE: | New Construction |
| PROJECT DESIGNATION: | Age-Restricted |
| APPLICANT: | Pivotal GP Holding LLC |
| APPLICANT NUMBER: | 2026A-C-031 |
| FINAL SCORE: | 94.5 |
| REASON FOR DENIAL: | Score |

**RENTAL HOUSING TAX CREDIT PROGRAM**
**DEVELOPMENT SUMMARY**
**2026A-C Round**

| | |
|---|---|
| PROJECT NAME: | Trailside Pointe |
| SITE LOCATION: | 831 W 3rd St<br>Peru, IN 46970 |
| PROJECT TYPE: | New Construction |
| PROJECT DESIGNATION: | Age-Restricted |
| APPLICANT: | North Arrow Development |
| APPLICANT NUMBER: | 2026A-C-034 |
| FINAL SCORE: | 103 |
| REASON FOR DENIAL: | Score |

Indiana Housing & Community Development Authority

**RENTAL HOUSING TAX CREDIT PROGRAM**
**DEVELOPMENT SUMMARY**
**2026A-C Round**

| | |
|---|---|
| PROJECT NAME: | University Heights |
| SITE LOCATION: | Nursery Road and 3rd Street<br>Anderson, IN 46012 |
| PROJECT TYPE: | New Construction |
| PROJECT DESIGNATION: | Family |
| APPLICANT: | Volker Development Inc. |
| APPLICANT NUMBER: | 2026A-C-036 |
| FINAL SCORE: | 100.5 |
| REASON FOR DENIAL: | Score |

Indiana Housing & Community Development Authority

**RENTAL HOUSING TAX CREDIT PROGRAM**
**DEVELOPMENT SUMMARY**
**2026A-C Round**

| | |
|---|---|
| PROJECT NAME: | University Senior |
| SITE LOCATION: | Nursery Rd and 3rd St<br>Anderson, IN 46012 |
| PROJECT TYPE: | New Construction |
| PROJECT DESIGNATION: | Age-Restricted |
| APPLICANT: | Volker Development Inc |
| APPLICANT NUMBER: | 2026A-C-037 |
| FINAL SCORE: | 101.5 |
| REASON FOR DENIAL: | Score |

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Indiana Housing & Community Development Authority

**RENTAL HOUSING TAX CREDIT PROGRAM**
**DEVELOPMENT SUMMARY**
**2026A-C Round**

| | |
|---|---|
| PROJECT NAME: | Westvale Manor |
| SITE LOCATION: | 2215 Fulton Street<br>Anderson, IN 46016 |
| PROJECT TYPE: | Rehabilitation |
| PROJECT DESIGNATION: | Family |
| APPLICANT: | Anderson Housing Inc. |
| APPLICANT NUMBER: | 2026A-C-041 |
| FINAL SCORE: | N/A |
| REASON FOR DENIAL: | Failed Threshold |

Indiana Housing & Community Development Authority

**RENTAL HOUSING TAX CREDIT PROGRAM**
**DEVELOPMENT SUMMARY**
**2026A-C Round**

| | |
|---|---|
| PROJECT NAME: | Willowview Trace |
| SITE LOCATION: | 17400 Willowview Road<br>Noblesville, IN 46062 |
| PROJECT TYPE: | New Construction |
| PROJECT DESIGNATION: | Family |
| APPLICANT: | RealAmerica Development, LLC |
| APPLICANT NUMBER: | 2026A-C-042 |
| FINAL SCORE: | 103.5 |
| REASON FOR DENIAL: | Score |

# **Exhibit F:**

2026B-C Round: Award Recommendations

| Project Name | City, County |
|---|---|
| Allen's Place | Clarksville, Clark County |
| Crawford Door | Evansville, Vanderburgh County |
| Heritage Trails | South Bend, St. Joseph County |
| The Crossing at Trails Edge | Muncie, Delaware County |
| Trinity Flats | Indianapolis, Marion County |

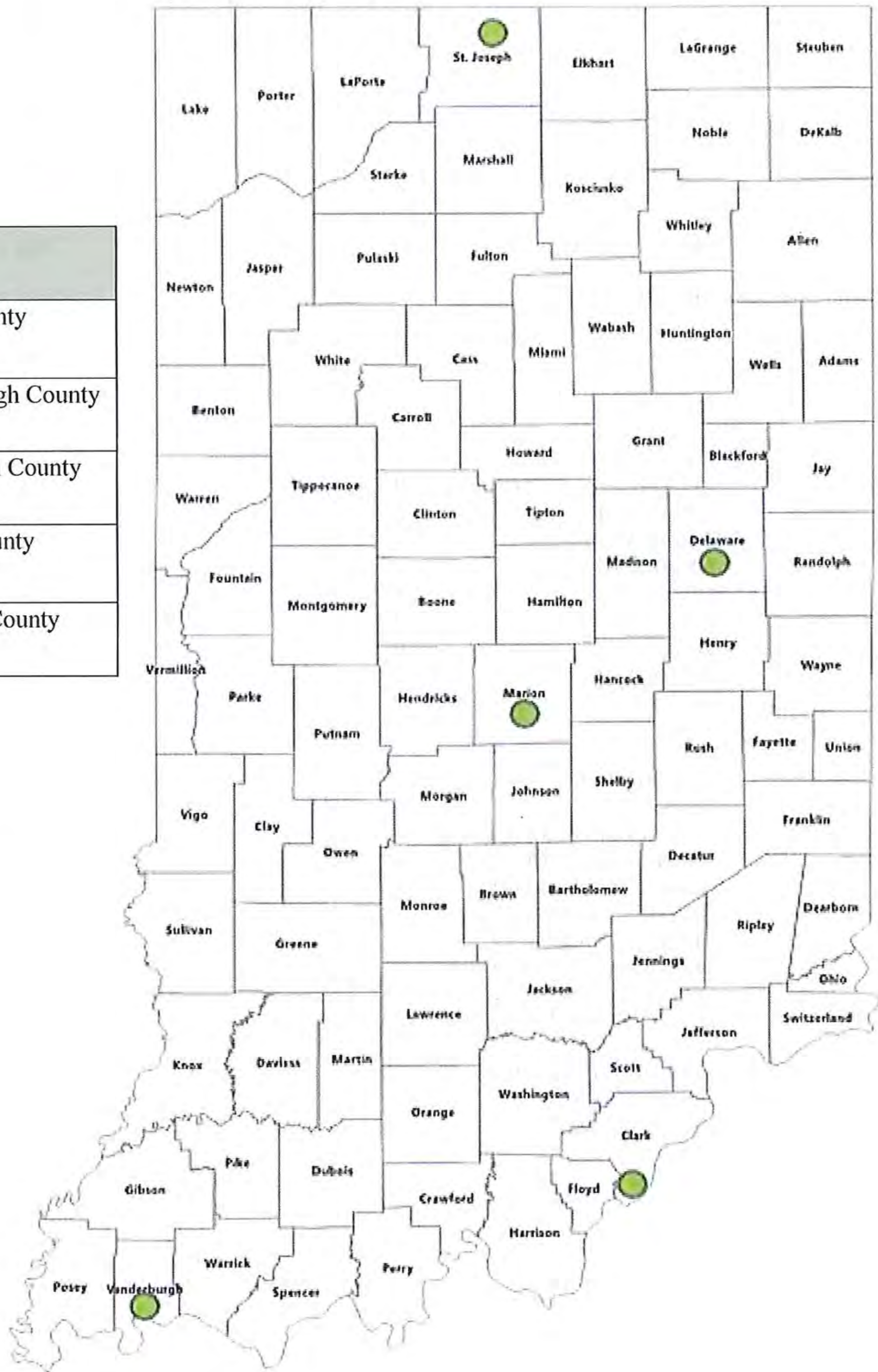

**Exhibit G:** Awarded

ihcda

Indiana Housing & Community Development Authority

**RENTAL HOUSING TAX CREDIT PROGRAM**
**DEVELOPMENT SUMMARY**
**2026B-C Round**

| | |
|---|---|
| PROJECT NAME: | Allen's Place |
| SITE LOCATION: | 2412 Addmore Lane<br>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: | $39,830,481.00 |
| 4% CREDITS REQUESTED: | $1,868,234.00 |
| 4% CREDITS RECOMMENDED: | $1,868,234.00 |
| AWHTC REQUESTED: | $1,200,000.00 |
| AWHTC RECOMMENDED: | $1,200,000.00 |
| BONDS REQUESTED: | $13,928,500.00 |
| BONDS RECOMMENDED: | $13,928,500.00 |
| DEVELOPMENT FUND REQUESTED: | $0.00 |
| DEVELOPMENT FUND RECOMMENDED: | $0.00 |
| APPLICANT NUMBER: | 2026B-C-001 |
| BIN NUMBER: | IN-26-01600 |
| FINAL SCORE: | 81.50 |
| REGION: | Southeast |

Indiana Housing & Community Development Authority

**RENTAL HOUSING TAX CREDIT PROGRAM**
**DEVELOPMENT SUMMARY**
**2026B-C Round**

| | |
|---|---|
| PROJECT NAME: | Crawford Door |
| SITE LOCATION: | 1701 N Heidelbach Avenue<br>Evansville, IN 47711 |
| PROJECT TYPE: | New Construction; Historic Rehabilitation/Adaptive Reuse |
| PROJECT DESIGNATION: | Family |
| APPLICANT: | House Investments, LLP |
| OWNER: | Crawford Door, LP |

| # OF UNITS AT EACH SET ASIDE | |
|---|---|
| 80% of AMI: | 0 |
| 70% of AMI | 15 |
| 60% of AMI | 104 |
| 50% of AMI: | 15 |
| 40% of AMI: | 0 |
| 30% of AMI | 0 |
| 20% of AMI: | 0 |
| Market Rate: | 0 |

| UNIT MIX | |
|---|---|
| Efficiency: | 21 |
| One bedroom: | 42 |
| Two bedrooms: | 63 |
| Three bedrooms: | 8 |
| Four bedrooms: | 0 |
| Total units: | 134 |

| | |
|---|---|
| TOTAL PROJECTED COSTS: | $39,496,340.00 |
| 4% CREDITS REQUESTED: | $1,887,692.00 |
| 4% CREDITS RECOMMENDED: | $1,887,692.00 |
| AWHTC REQUESTED: | $1,200,000.00 |
| AWHTC RECOMMENDED: | $1,200,000.00 |
| BONDS REQUESTED: | $20,500,000.00 |
| BONDS RECOMMENDED: | $20,500,000.00 |
| DEVELOPMENT FUND REQUESTED: | $500,000.00 |
| DEVELOPMENT FUND RECOMMENDED: | $500,000.00 |
| APPLICANT NUMBER: | 2026B-C-004 |
| BIN NUMBER: | IN-26-01700 |
| DEVELOPMENT FUND LOAN NUMBER | DFL-025-114 |
| FINAL SCORE: | 63.5 |
| REGION: | Southwest |

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Indiana Housing & Community Development Authority

**RENTAL HOUSING TAX CREDIT PROGRAM**
**DEVELOPMENT SUMMARY**
**2026B-C Round**

| | |
|---|---|
| PROJECT NAME: | Heritage Trails |
| SITE LOCATION: | 314 W Chippewa Ave<br>South Bend, IN 46614 |
| PROJECT TYPE: | New Construction |
| PROJECT DESIGNATION: | Family |
| APPLICANT: | Birge & Held Development, LLC |
| OWNER: | Heritage Trails South Bend, LP |

| # OF UNITS AT EACH SET ASIDE | |
|---|---|
| 80% of AMI: | 0 |
| 70% of AMI | 0 |
| 60% of AMI | 180 |
| 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: | 60 |
| Two bedrooms: | 78 |
| Three bedrooms: | 42 |
| Four bedrooms: | 0 |
| Total units: | 180 |

| | |
|---|---|
| TOTAL PROJECTED COSTS: | $47,426,239.00 |
| 4% CREDITS REQUESTED: | $2,235,336.00 |
| 4% CREDITS RECOMMENDED: | $2,235,336.00 |
| AWHTC REQUESTED: | $1,200,000.00 |
| AWHTC RECOMMENDED: | $1,200,000.00 |
| BONDS REQUESTED: | $13,121,173.00 |
| BONDS RECOMMENDED: | $13,121,173.00 |
| DEVELOPMENT FUND REQUESTED: | $0.00 |
| DEVELOPMENT FUND RECOMMENDED: | $0.00 |
| APPLICANT NUMBER: | 2026B-C-005 |
| BIN NUMBER: | IN-26-01800 |
| FINAL SCORE: | 88.5 |
| REGION: | Northwest |

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Indiana Housing & Community Development Authority

**RENTAL HOUSING TAX CREDIT PROGRAM**
**DEVELOPMENT SUMMARY**
**2026B-C Round**

| | |
|---|---|
| PROJECT NAME: | The Crossing at Trails Edge |
| SITE LOCATION: | 610 E Wysor St.<br>Munie, IN 47305 |
| PROJECT TYPE: | New Construction |
| PROJECT DESIGNATION: | Family |
| APPLICANT: | TWG Development, LLC |
| OWNER: | TWG Wysor, LP |

| # OF UNITS AT EACH SET ASIDE | |
|---|---|
| 80% of AMI: | 0 |
| 70% of AMI | 20 |
| 60% of AMI | 58 |
| 50% of AMI: | 20 |
| 40% of AMI: | 0 |
| 30% of AMI | 0 |
| 20% of AMI: | 0 |
| Market Rate: | 0 |

| UNIT MIX | |
|---|---|
| Efficiency: | 0 |
| One bedroom: | 0 |
| Two bedrooms: | 98 |
| Three bedrooms: | 0 |
| Four bedrooms: | 0 |
| Total units: | 98 |

| | |
|---|---|
| TOTAL PROJECTED COSTS: | $24,840,330.00 |
| 4% CREDITS REQUESTED: | $1,200,344.00 |
| 4% CREDITS RECOMMENDED: | $1,200,344.00 |
| AWHTC REQUESTED: | $1,200,000.00 |
| AWHTC RECOMMENDED: | $1,200,000.00 |
| BONDS REQUESTED: | $12,700,000.00 |
| BONDS RECOMMENDED: | $12,700,000.00 |
| DEVELOPMENT FUND REQUESTED: | $0.00 |
| DEVELOPMENT FUND RECOMMENDED: | $0.00 |
| APPLICANT NUMBER: | 2026B-C-011 |
| BIN NUMBER: | IN-26-01900 |
| FINAL SCORE: | 70 |
| REGION: | Northeast |

Indiana Housing & Community Development Authority

**RENTAL HOUSING TAX CREDIT PROGRAM**
**DEVELOPMENT SUMMARY**
**2026B-C Round**

| | |
|---|---|
| PROJECT NAME: | Trinity Flats |
| SITE LOCATION: | 3433 Central Ave.; 430 Massachusetts Ave.; 703 E 30th St. Indianapolis, IN 46204/46205 |
| PROJECT TYPE: | Rehabilitation; Historic Rehabilitation/Adaptive Reuse |
| PROJECT DESIGNATION: | Family; Age-Restricted |
| APPLICANT: | RDOOR Housing Corporation |
| OWNER: | Trinity Flats, LP |

| # OF UNITS AT EACH SET ASIDE | |
|---|---|
| 80% of AMI: | 0 |
| 70% of AMI | 0 |
| 60% of AMI | 157 |
| 50% of AMI: | 12 |
| 40% of AMI: | 0 |
| 30% of AMI | 0 |
| 20% of AMI: | 0 |
| Market Rate: | 0 |

| UNIT MIX | |
|---|---|
| Efficiency: | 0 |
| One bedroom: | 87 |
| Two bedrooms: | 56 |
| Three bedrooms: | 18 |
| Four bedrooms: | 8 |
| Total units: | 169 |

| | |
|---|---|
| TOTAL PROJECTED COSTS: | $26,663,921.00 |
| 4% CREDITS REQUESTED: | $907,486.00 |
| 4% CREDITS RECOMMENDED: | $907,486.00 |
| AWHTC REQUESTED: | $1,200,000.00 |
| AWHTC RECOMMENDED: | $1,200,000.00 |
| BONDS REQUESTED: | $12,200,000.00 |
| BONDS RECOMMENDED: | $12,200,000.00 |
| DEVELOPMENT FUND REQUESTED: | $500,000.00 |
| DEVELOPMENT FUND RECOMMENDED: | $500,000.00 |
| APPLICANT NUMBER: | 2026B-C-012 |
| BIN NUMBER: | IN-26-02000 |
| DEVELOPMENT FUND LOAN NUMBER: | DFL-025-115 |
| FINAL SCORE: | 91.78 |
| REGION: | Central |

**Exhibit H:** Denied

Indiana Housing & Community Development Authority

**RENTAL HOUSING TAX CREDIT PROGRAM**
**DEVELOPMENT SUMMARY**
**2026B-C Round**

| | |
|---|---|
| PROJECT NAME: | Bakery Living |
| SITE LOCATION: | 1331 E Washington St<br>Indianapolis, IN 46202 |
| PROJECT TYPE: | New Construction |
| PROJECT DESIGNATION: | Family |
| APPLICANT: | TWG Development, LLC |
| APPLICANT NUMBER: | 2026B-C-002 |
| FINAL SCORE: | 91 |
| REASON FOR DENIAL: | Score |

Indiana Housing & Community Development Authority

**RENTAL HOUSING TAX CREDIT PROGRAM**
**DEVELOPMENT SUMMARY**
**2026B-C Round**

| | |
|---|---|
| PROJECT NAME: | Charlestown Lofts |
| SITE LOCATION: | 100 Coomer Way<br>Charlestown, IN 47111 |
| PROJECT TYPE: | New Construction |
| PROJECT DESIGNATION: | Family |
| APPLICANT: | HFT Charlestown 2, LLC |
| APPLICANT NUMBER: | 2026B-C-003 |
| FINAL SCORE: | N/A |
| REASON FOR DENIAL: | Failed threshold |

Indiana Housing & Community Development Authority

**RENTAL HOUSING TAX CREDIT PROGRAM**
**DEVELOPMENT SUMMARY**
**2026B-C Round**

| | |
|---|---|
| PROJECT NAME: | M22 Apartments |
| SITE LOCATION: | 2204 N Meridian St<br>Indianapolis, IN 46208 |
| PROJECT TYPE: | New Construction |
| PROJECT DESIGNATION: | Family |
| APPLICANT: | C&H Capital, LLC |
| APPLICANT NUMBER: | 2026B-C-006 |
| FINAL SCORE: | 87.5 |
| REASON FOR DENIAL: | Score |

Indiana Housing & Community Development Authority

**RENTAL HOUSING TAX CREDIT PROGRAM**
**DEVELOPMENT SUMMARY**
**2026B-C Round**

| | |
|---|---|
| PROJECT NAME: | Memorial Place |
| SITE LOCATION: | 5911 Noble Ave<br>Hammond, IN 46320 |
| PROJECT TYPE: | New Construction |
| PROJECT DESIGNATION: | Age-Restricted |
| APPLICANT: | Gorman & Company, LLC |
| APPLICANT NUMBER: | 2026B-C-007 |
| FINAL SCORE: | 81.5 |
| REASON FOR DENIAL: | Score |

ihcda

Indiana Housing & Community Development Authority

**RENTAL HOUSING TAX CREDIT PROGRAM**
**DEVELOPMENT SUMMARY**
**2026B-C Round**

| | |
|---|---|
| PROJECT NAME: | Palace Lofts |
| SITE LOCATION: | 750 Massachusetts St.<br>Gary, IN 46402 |
| PROJECT TYPE: | New Construction |
| PROJECT DESIGNATION: | Family |
| APPLICANT: | DTM Real Estate Services, LLC |
| APPLICANT NUMBER: | 2026B-C-008 |
| FINAL SCORE: | N/A |
| REASON FOR DENIAL: | Failed threshold |

Indiana Housing & Community Development Authority

**RENTAL HOUSING TAX CREDIT PROGRAM**
**DEVELOPMENT SUMMARY**
**2026B-C Round**

| | |
|---|---|
| PROJECT NAME: | Ritz on Illinois |
| SITE LOCATION: | 3404-3444 Illinois Street<br>Indianapolis, IN 46208 |
| PROJECT TYPE: | New Construction |
| PROJECT DESIGNATION: | Family |
| APPLICANT: | DTM Real Estate Services, LLC |
| APPLICANT NUMBER: | 2026B-C-009 |
| FINAL SCORE: | 67.5 |
| REASON FOR DENIAL: | Score |

ihcda

Indiana Housing & Community Development Authority

**RENTAL HOUSING TAX CREDIT PROGRAM**
**DEVELOPMENT SUMMARY**
**2026B-C Round**

| | |
|---|---|
| PROJECT NAME: | The Crossing |
| SITE LOCATION: | 700 S Block Jackson Park Dr<br>Seymour, IN 47274 |
| PROJECT TYPE: | New Construction |
| PROJECT DESIGNATION: | Family |
| APPLICANT: | Birge & Held Development, LLC |
| APPLICANT NUMBER: | 2026B-C-010 |
| FINAL SCORE: | N/A |
| REASON FOR DENIAL: | Withdrawn |

## Exhibit I

A RESOLUTION AUTHORIZING THE ISSUANCE OF NOT TO EXCEED $65,000,000 AGGREGATE PRINCIPAL AMOUNT OF MULTI-FAMILY MORTGAGE REVENUE NOTE, 2025 SERIES (RENAISSANCE TOWERS PROJECT), IN ONE OR MORE SERIES, BY THE INDIANA HOUSING AND COMMUNITY DEVELOPMENT AUTHORITY, THE PROCEEDS OF WHICH SHALL BE LOANED TO RENAISSANCE PRESERVATION LLC, AN INDIANA LIMITED LIABILITY COMPANY, TO FINANCE THE ACQUISITION, REHABILITATION, INSTALLATION, IMPROVING AND EQUIPPING OF A MULTIFAMILY HOUSING FACILITY FOR INDIVIDUALS AND FAMILIES OF LOW AND MODERATE INCOME; PROVIDING FOR THE PLEDGE OF REVENUES FOR THE PAYMENT OF SUCH NOTE OR NOTES; AUTHORIZING A FUNDING LOAN AGREEMENT AND BORROWER LOAN AGREEMENT APPROPRIATE FOR THE PROTECTION AND DISPOSITION OF SUCH REVENUES AND TO FURTHER SECURE SUCH NOTE OR NOTES; AUTHORIZING A TAX REGULATORY AGREEMENT AND NO-ARBITRAGE CERTIFICATE, LAND USE RESTRICTION AGREEMENT AND AUTHORIZING OTHER DOCUMENTS AND ACTIONS IN CONNECTION WITH THE ISSUANCE OF SUCH OBLIGATIONS

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 or notes 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 or notes shall be payable solely from the revenues and security interests pledged therefor; (c) to enact this Resolution (the "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, rehabilitation, installation, improving and equipping of a 450-unit multifamily housing facility for individuals and families of low and moderate income to be known as Renaissance Towers to be located at 524 Michigan Street, Hammond, Lake County, Indiana (the "Project") and to be owned by Renaissance Preservation 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 Multi-family Mortgage Revenue Note, 2025 Series (Renaissance Towers Project) (the "Governmental Note"), in one or more series, in a total aggregate principal amount of not to exceed $65,000,000, 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 Governmental Note by a pledge and assignment of revenues and other documents, as provided for herein and to adopt this 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 Governmental Note 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, the Borrower has arranged for the Governmental Note to be secured by collateral held by a fiscal agent bank (the "Fiscal Agent"), as fiscal agent, pursuant to the Funding Loan Agreement (as defined below); 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 Governmental Note:

A Funding Loan Agreement (the "Funding Loan Agreement"), by and among the Issuer, Citibank, N.A., a national banking association (the "Funding Lender" or the "Obligation Purchaser"), and the Fiscal Agent to be named therein;

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

A Land Use Restriction Agreement (the "Land Use Agreement"), by and among the Issuer, the Borrower and the Fiscal Agent; and

A Tax Agreement (the "Tax Certificate"), by and among the Issuer, the Fiscal Agent and the Borrower.

WHEREAS, in accordance with the applicable provisions of the Act, the Issuer proposes to enter into the Funding Loan Agreement, the Borrower Loan Agreement, the Tax Certificate and the Land Use Agreement (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 Funding Loan Agreement.

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 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 Governmental Note consists of the acquisition, rehabilitation, installation, improving and equipping of housing and is consistent with and in furtherance of the provisions of the Act.

Authorization of Governmental Note. 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 Governmental

Note for the purpose of assisting the Borrower with the permanent financing of the acquisition, rehabilitation, 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 Governmental Note to be outstanding at any one time is not to exceed $65,000,000.

Terms and Execution of the Governmental Note. The Governmental Note shall be designated, shall be issued in the forms and denominations and shall be numbered, dated and payable as provided in the Funding Loan Agreement. The Governmental Note shall mature as provided in the Funding Loan Agreement, and have such terms, bear such interest, and be subject to mandatory and optional redemption as provided in the Funding Loan Agreement; provided, however, that the Governmental Note shall mature not later than forty-five (45) years from the date of issuance and shall bear an initial rate of interest not to exceed ten percent (10.00%) per annum. The Governmental Note 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 Governmental Note. In case any member or officer whose signature or a facsimile thereof shall appear on the Governmental Note shall cease to be such member or officer before the issuance or delivery of the Governmental Note, 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 Governmental Note submitted to this meeting, subject to appropriate insertions and revisions in order to comply with the provisions of the Funding Loan Agreement, 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 Funding Loan Agreement, shall represent the approved form of Governmental Note of the Issuer.

Sale of the Governmental Note. In accordance with a request of the Borrower that the sale of the Governmental Note be made upon a negotiated basis, and subject to the parameters set forth in Section 4 hereof, the Governmental Note is hereby awarded to the Obligation Purchaser at the purchase price and the terms and conditions to be described in the Funding Loan Agreement. The Chair of the Board, the Vice Chair of the Board, 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 Governmental Note to or at the order of the Obligation Purchaser and to take all steps necessary to effect due execution and delivery to or at the order of the Obligation Purchaser (or temporary notes delivered in lieu of a definitive Governmental Note) until their preparation and delivery can be effectuated under the terms of this Resolution and the Funding Loan Agreement.

Arbitrage Provisions and Post-Issuance Provisions. The Issuer will, by entering in the Tax Certificate, cause the Borrower to restrict the use of the proceeds of the Governmental Note 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 Chair of the Board, the Vice Chair of the Board, 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

Governmental Note, 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 Governmental Note under the Code and the regulations thereunder. Any one of the Chair of the Board, the Vice Chair of the Board, 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.

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 Governmental Note 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 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 Tax Counsel, in order to effect the issuance of the Governmental Note and the intent of this 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 Governmental Note, along with such information from the records of the Issuer as is necessary to determine the regularity and validity of the issuance of the Governmental Note.

Covenants of Issuer. In addition to other covenants of the Issuer in this 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 Governmental Note and the Issuer Documents, and in all proceedings of the Issuer pertaining to the Governmental Note. The Issuer warrants and covenants that it is, and upon delivery of the Governmental Note, will be, duly authorized by the laws of the State, including particularly and without limitation the Act, to issue the Governmental Note 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 Governmental Note in the manner and to the extent herein and in the Funding Loan Agreement set forth; that all actions on its part for the issuance of the Governmental Note and execution and delivery of the Issuer Documents and all other documents to be executed by it in connection with the issuance of the Governmental Note, have been or will be duly and effectively taken; and that the Governmental Note will be valid and enforceable special, limited obligations of the Issuer according to the terms thereof. Each provision of the Resolution, the Issuer Documents and the Governmental Note and all other documents to be executed by the Issuer in connection with the issuance of the Governmental Note, 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

Governmental Note 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 Resolution, or in any Note, 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 Note, or otherwise, of any sum that may be due and unpaid by the Issuer upon the Governmental Note. 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 Governmental Note, or otherwise, of any sum that may remain due and unpaid upon any Governmental Note, 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 Governmental Note.

No Debt or Tax Pledge. The Governmental Note is a limited obligation of the Issuer, payable solely from the revenues and other funds and money pledged and assigned under the Funding Loan Agreement. 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 Governmental Note, or for the performance of any pledge, obligation or agreement of any kind whatsoever except as set forth in the Funding Loan Agreement, and none of the Governmental Note 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 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 Resolution.

Open Door Law. The Issuer hereby finds and determines that all formal actions relative to the adoption of this 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 Resolution shall take effect and be in force immediately upon its passage by the Issuer.

Adopted: November 20, 2025.

ADOPTED BY THE BOARD OF DIRECTORS OF INDIANA HOUSING AND COMMUNITY DEVELOPMENT AUTHORITY at a meeting held on November 20, 2025.

INDIANA HOUSING AND COMMUNITY DEVELOPMENT AUTHORITY

By: ______________________________

Dan Huge, Public Finance Director of the State of Indiana, or his designee thereof, Chair

By: ______________________________

Daniel Elliott, Treasurer of the State of Indiana, or his designee thereof, Vice Chair

By: ______________________________

Micah Beckwith, Lieutenant Governor of the State of Indiana, or his designee thereof

By: ______________________________

Thomas K. McGowan, Board Member

By: ______________________________

Andy Place, Sr., Board Member

By: ______________________________

G. Michael Schopmeyer, Board Member

By: ______________________________

Chad A. Greiwe, Board Member

ATTEST:

By: ______________________________

Thomas Pearson, Executive Director

## Exhibit J

**RESOLUTION OF THE
INDIANA HOUSING AND COMMUNITY DEVELOPMENT AUTHORITY
CONCERNING THE ISSUANCE OF
INDIANA HOUSING AND COMMUNITY DEVELOPMENT AUTHORITY
MULTIFAMILY HOUSING REVENUE BONDS, SERIES 2025
(STADIUM FLATS PROJECT)**

WHEREAS, the Indiana Housing and Community Development Authority (the "Authority") is 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"). The Indiana General Assembly in 1978 found and declared to be a matter of legislative determination and made further findings that (i) there has existed in the State a need for safe and sanitary residential housing within the financial means of low and moderate income persons and families, a need which if unmet, is a threat to the health, safety, morals, and welfare of State residents and which will require an excessive expenditure of public funds for the social problems thus created; (ii) private enterprise and investment is more adequately able to produce the needed construction of decent, safe, and sanitary residential housing at prices or rentals which persons and families of low and moderate income can afford, or to achieve the urgently needed rehabilitation of much of the present low and moderate income housing; (iii) the provision of decent, safe, and sanitary housing for persons and families of low and moderate income who would otherwise be unable to obtain adequate housing at costs they could afford is a valid public purpose for which public moneys may be spent; and (iv) the provision of money for mortgage loans through the issuance of mortgage-backed bonds, notes, or other securities will assist in meeting the needs identified in the Act; and

WHEREAS, in a case challenging the constitutionality of the Act, the State Supreme Court has determined that the Act comports with the constitution of both the State and the United States of America and that the financing of housing for persons and families of low and moderate income pursuant to the Act is a valid and constitutional public purpose; and

WHEREAS, pursuant to the Act, the Authority has all the powers necessary or convenient to make or participate in the making of construction loans to sponsors of multiple family residential housing; and

WHEREAS, Stadium Flats, LP, an Indiana limited partnership (the "Borrower") submitted application materials and other information to the Authority and has requested that the Authority make a loan or loans to the Borrower (the "Loan") through the issuance of revenue bonds or notes to assist in the financing of the acquisition, construction, improving, and equipping of a residential rental development containing 92 units and personal property, to be known as Stadium Flats located at or about 504 South Lafayette Boulevard, South Bend, Indiana (the "Project"); and

WHEREAS, the Act specifically empowers the Authority to issue revenue bonds or notes and refunding bonds or notes and make loans of the proceeds thereof in order to carry out and effectuate its purposes, the payment of principal of and interest on such revenue bonds or notes or refunding bonds or notes to be paid solely from the revenues derived from operations and loan repayments of a development and in no manner from the general funds of the Authority; and

WHEREAS, the Authority staff has reviewed the application materials and other information submitted by the Borrower and has made a recommendation to the Executive Director and a determination that the Project is eligible for financing with the Loan; and

WHEREAS, the Authority staff has completed its review of the Project and the Executive Director, based upon the Authority staff analysis, has recommended that the Authority make the Loan to the Borrower with respect to the Project; and

WHEREAS, the Authority has reviewed the Authority staff analysis and recommendation of the Executive Director and has determined that the Project meets the requirements of the Act and the rules and regulations of the Authority; and

WHEREAS, the Authority has determined to issue its Bonds (as hereinafter defined), in one or more series, to assist in financing the Project, which Bonds will not constitute a debt, liability or obligation of the State of Indiana or the Authority or a pledge of the faith and credit of the State of Indiana or the Authority, but shall be payable solely from the revenues of the Project and loan repayments made to the Authority by the Borrower; and

WHEREAS, the Bonds will be secured and payable from certain assets pledged in the Bond Financing Agreement (as hereinafter defined); and

WHEREAS, the Authority now desires to authorize, confirm and ratify the issuance of the Bonds as set forth below.

NOW, THEREFORE, BE IT RESOLVED BY THE INDIANA HOUSING AND COMMUNITY DEVELOPMENT AUTHORITY THAT:

The legislative findings of the Indiana General Assembly itemized in Section 1 of the Act hereby are ratified and confirmed and it is specifically found that:

there continues to exist in the State a need for safe and sanitary residential housing within the financial means of low and moderate income persons and families, a need which if unmet is a threat to the health, safety, morals and welfare of Indiana residents and which will require an excessive expenditure of public funds for social programs thus created;

private enterprise and investment continue to be able to more adequately produce the needed construction of adequate, safe and sanitary residential housing at prices which persons and families of low and moderate income can afford or to achieve the urgently needed rehabilitation of the present low and moderate income housing, and that private enterprise and investment be encouraged to sponsor, build and rehabilitate residential housing for such persons and families;

the provision of decent, safe and sanitary housing for persons and families of low and moderate income who would otherwise be unable to obtain adequate housing at a cost they could afford continues to be a valid purpose for which public moneys may be spent; and

there exists a need in the State to stimulate the residential housing industry.

The Authority hereby makes the following additional findings and determinations in connection with the Loan to be made by the Authority with proceeds of the Bonds to assist in the financing of the Project:

The Loan to the Borrower pursuant to a Bond Financing Agreement accomplishes the purposes of the Authority by permitting the Borrower to provide decent, safe and sanitary housing for persons and families of low and moderate income who would otherwise be unable to obtain adequate housing at a cost they could afford;

Based upon representations made and information presented by the Borrower:

> There exists a need for continued safe and sanitary housing within the financial means of persons and families of low and moderate income and within the general housing market area to be served by the proposed Project;
>
> The financing of the Project will assist private enterprise and investment in providing decent, safe, and sanitary residential housing at rentals which persons of low and moderate income can afford;
>
> The Borrower will supply well-planned, well-designed residential housing for persons of low and moderate income;
>
> The Borrower is financially responsible; and
>
> The proposed Project will be of public use and will provide a public benefit.

The issuance and sale by the Authority of the Bonds in one or more series or sub-series and at separate times, if necessary, and the use of the funds therefrom to make the Loan to the Borrower to finance and refinance a portion of the costs of the Project in accordance with the Act are hereby determined to be consistent in all respects with the purposes for which the Authority was created and exists.

The Authority hereby authorizes the making of the Loan to the Borrower with proceeds of the Bonds with respect to the Project. The Bond Financing Agreement and the Regulatory Agreement (as hereinafter defined) shall include conditions requiring the Borrower to comply with all provisions of the Act and the rules and regulations of the Authority and any other requirements deemed necessary or appropriate by the Chair, the Executive Director, any Deputy Director, Director of Real Estate Allocation or the Chief Financial Officer and the Authority staff. The interest rate with respect to the Bonds, the estimated total development cost of the Project and the initial principal amount of the Bonds, together with terms and conditions applicable to any equity contribution by the Borrower or its limited partners, assurances of successful completion and operational stability of the Project, procedures for the determination of the total development costs and the final principal amount of the Bonds, the terms and amortization requirements of the Bonds, related matters and terms and conditions shall be as set forth in the Bond Financing Agreement.

To further the purposes of the Authority under the Act, the Authority hereby authorizes and ratifies the issuance of its Multifamily Housing Revenue Bonds, Series 2025 (Stadium Flats Project) (the "Bonds"), in one or more taxable or tax-exempt series or sub-series, in a combined aggregate principal amount not to exceed Twelve Million Seventy-Five Thousand Dollars ($12,075,000), issued as fixed rate bonds or notes or variable rate bonds or notes bearing interest at an initial rate not to exceed ten percent (10%) except for a default or taxable rate and maturing no later than forty-five (45) years from the date of issue. The Authority hereby authorizes and ratifies:

> the issuance, sale and delivery of the Bonds pursuant to the terms of a Bond Financing Agreement, substantially in the form of the Bond Financing Agreement presented to the Authority at this meeting (the "Bond Financing Agreement"), among the Authority, the Borrower and 1st Source Bank (or such other lender or lenders acceptable to the Authority, the "Bond Purchaser");
>
> the regulation of the Project pursuant to a Regulatory Agreement and Declaration of Restrictive Covenants (the "Regulatory Agreement"), substantially in the form of the Regulatory Agreement presented to the Authority at this meeting, among the Authority, the Bond Purchaser and the Borrower; and
>
> the use of the proceeds received from the sale and purchase of the Bonds in accordance with the terms of the Bond Financing Agreement in accordance with the Act and the applicable provisions of the Internal Revenue Code of 1986, as amended (the "Code").

The Authority hereby approves the substantially final forms of the Bond Financing Agreement and the Regulatory Agreement (such foregoing documents referred to collectively as the "Bond Documents"). The forms of the Bond Documents presented hereby are substantially final forms and the Authority hereby authorizes the Chair, the Executive Director, any Deputy Director, Director of Real Estate Allocation and the Chief Financial Officer (the "Authorized Officers"), or any one of them individually, with the advice of counsel to the Authority, to execute by manual or facsimile signature and deliver the Bond Documents to which they are a party with such changes in form or substance as may be necessary or appropriate to accomplish the purposes of this Resolution as shall be approved by the Authorized Officers, such approvals to be conclusively evidenced by the execution thereof or certification as applicable, and to take such further actions necessary or appropriate to approve the sale and issuance of the Bonds, such approvals to be conclusively evidenced by their execution of the Bonds.

The Authority hereby delegates to the Authorized Officers the authority to execute by manual or facsimile signature and deliver the Bond Documents provided that any of the Authorized Officers acting alone is authorized and has full power to execute by manual or facsimile signature and deliver the Bond Documents, as appropriate, and hereby authorizes the Authorized Officers to take such further actions necessary and appropriate to approve the sale and issuance of the Bonds.

The Authority authorizes each of the Authorized Officers to execute by manual or facsimile signature such other documents and to take any and all other actions on behalf of the Authority as may be necessary or appropriate to carry out and implement the purposes of this Resolution, including the execution by manual or facsimile signature and delivery of any certificates or other agreements in connection therewith. Any Authorized Officer is hereby authorized to execute and deliver the Bonds by manual or facsimile signature pursuant to the Bond Documents and to direct the authentication of the Bonds, and to contract for a book-entry only registration system for all or any portion of the Bonds.

The Authority 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 promulgated thereunder. Any one of the Authorized Officers is hereby specifically authorized and empowered to execute and deliver such certificates and enter into such agreements concerning such post-issuance compliance.

* * * * *

APPROVED AND ADOPTED this 20th day of November, 2025, in Indianapolis, Indiana.

INDIANA HOUSING AND COMMUNITY DEVELOPMENT AUTHORITY

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

By:________________________________
Daniel Elliott, Treasurer of the State of Indiana, or his designee thereof, Vice Chair

By:________________________________
Micah Beckwith, Lieutenant Governor of the State of Indiana, or his designee thereof

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: ________________________________
Thomas Pearson, Executive Director

**EXHIBIT K**
**APPLICANT SUMMARY SHEET**

**2025 HOME AWARD RECOMMENDATION**

| | |
|---|---|
| **Affordable HomeMatters, LLC**<br>119 E. Taylor St., Shelbyville, IN 46176<br>1010 S. Miller St., Shelbyville, IN 46176 | **CH-025-002**<br>**CO-025-002** |

| | |
|---|---|
| HOME Homebuyer Amount Requested: | $289,471.00 |
| **HOME Homebuyer Amount Awarded:** | **$289,471.00** |
| Total Project Costs: | $659,471.00 |
| Project Type: | Single Family |
| City/Town: | Shelbyville |
| County: | Shelby |
| Activity: | Homebuyer New Construction |
| Anticipated # of HOME Units: | 2 |
| Anticipated # of Total Units: | 2 |

| | |
|---|---|
| **Affordable HomeMatters Indiana, LLC**<br>400 S. 10th St., Richmond, IN 47374<br>838 S. 10th St., Richmond, IN 47374<br>300 S. 12th St., Richmond, IN 47374 | **HM-025-004** |

| | |
|---|---|
| HOME Homebuyer Amount Requested: | $441,000.00 |
| **HOME Homebuyer Amount Awarded:** | **$441,000.00** |
| Total Project Costs: | $825,763.00 |
| Project Type: | Single Family |
| City/Town: | Richmond |
| County: | Wayne |
| Activity: | Homebuyer New Construction |
| Anticipated # of HOME Units: | 3 |
| Anticipated # of Total Units: | 3 |