

IHCDA Info- January 2013



Effective January 14th, J. Jacob Sipe (pictured) has been named Executive Director of IHCDA by Governor Pence and Lt. Governor Ellspermann after serving as interim executive director since July.

In his former position as head of the Real Estate Department, Sipe was responsible for administering and the ongoing reporting for the State's Section 42 Rental Housing Tax Credit Program, Federal programs such as HOME and CDBG, and State monies including Indiana's Housing Development Fund.

His prior responsibilities with IHCDA also include managing the Community Development and the Multi-Family Department, respectively. Before joining IHCDA, Jacob was employed by the First National Bank of Cloverdale.

At the 2011 Indiana Statewide Conference on

The Indiana Housing and Community Development Authority (IHCDA), chaired by Lt. Governor Sue Ellspermann, creates housing opportunity, generates and preserves assets, and revitalizes neighborhoods by investing financial and technical resources in the development efforts of qualified partners throughout Indiana. Growing Indiana's economy starts at home.



In Case You Missed It!

IHCDA recently announced the creation of IHCDA...The Magazine.

Highlights include initiatives, partnerships, events and developments to keep you in the loop with what is going on around Indiana for community and economic development.

To check out the first edition of IHCDA...The Magazine, please click [here](#).

Around the Board in 60 Seconds

The Individual Development Account (IDA) program is a matched savings program designed to assist low-income Hoosiers develop personal finance skills and build assets. The typical IDA participant is between the ages of 20 and 40, a single parent and working full time. Thirty three percent are of minority descent and 70% are



RED Notices:

RED 13-1: [2013 Tax Credit Rent and Income Limits](#)

RED 13-2: [2013 Federal Program Income Limits-Revised](#)

RED 13-3: [2013 Tax Credit Compliance Trainings](#)

RED 13-4: [2013-2014 NAP Application- Draft for Public Comment](#)

RED 13-5: [2013 Income Limits-Neighborhood Stabilization Program](#)

RED 13-6: [2013 Tentative Monitoring/Inspection List](#)

Upcoming Trainings:

Funds Management Trainings:

- February 18th- [1:00-2:00pm HOME Training](#)
- February 19th- [1:00-2:00pm CDBG-D Training](#)
- February 21st- [1:00-2:00pm CDBG Training](#)

Housing and Community Economic Development, Jacob was awarded the Michael Carroll Community Economic Development Leadership Award for his dedication to the advancement of affordable housing partnerships and production.

Feel free to contact Jake at 317-233-1811 or jsipe@ihcda.in.gov.

female.

IDA accounts are administered by local community non-profit organizations (CDCs) in partnership with area financial institutions. Individual participants receive matching funds for their IDA account from the State of Indiana (IHCDA) and the federal government (AFI).

At the January 24th IHCDA Board of Directors meeting, staff presented recommendations for 100 new IDA accounts based on program budget, the past performance of each CDC, prior funding levels and the organization's program capacity. Each account carries with it up to a 20% administrative fee, for the CDC overseeing the account, providing financial education training and guidance to the account holders to assist them in achieving their asset goals.

For further information on the IDA Program, please contact IHCDA Savings and Financial Capacity Manager, [Jacqueline Troy](#).

Tax Credit Compliance Training Workshops:

- February 26th- [Qualifying Households \(Greenwood\)](#)
- February 27th- [Advanced Tax Credit Compliance \(Greenwood\)](#)

Important Dates:

- January 30th- [2013 Point-in-Time Count](#)
- February 28th- IHCDA Board of Directors Meeting
- February 28th- [2013 Rental Housing Tax Credit Awards Announced](#)
- March 15th- EAP winter moratorium ends
- March 28th- IHCDA Board of Directors Meeting
- March 29th- [2013-2014 NAP Application Deadline](#)

For more information on IHCDA please visit www.ihcda.in.gov.

For updates from Lt. Governor Ellspermann and the agencies she oversees, sign up at www.lg.in.gov