

July 2012-IHCDA Info



The Indiana Housing and Community Development Authority (IHCDA), chaired by Lt. Governor Becky Skillman, 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.

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

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

2013 QAP Forum

The 2013 IHCDA QAP Forum is designed to develop a strategic framework for decision making regarding 2013 rental housing tax credit applications. The forum will feature expert panelists who will provide the latest information about the current market for debt & equity and guidance on avoiding technical issues. Don't miss out on this valuable opportunity to enhance your knowledge of the 2012-2013 QAP and network with your peers, industry leaders, and financial partners. [Registration](#) is now available.

Around the Board in 60 Seconds

On Thursday, July 26th, the Rebuilding Neighborhoods Pilot Program (RBNP) was presented to the IHCDA Board of Directors. The RBNP is a partnership between IHCDA, PNC Bank, the City of Indianapolis and King Park Area Development Corporation and was designed to incentivize the construction of new affordable and market rate units of single family and multi-family housing (up to 4 units) within a targeted area.

The RBNP will do this by leveraging private capital through the use of a loan loss reserve and by removing the loan-to-value equity requirements on developers and eliminating most of the risk associated with speculative building. A secondary goal of RBNP would be to build and sell homes at the appraised value and eliminate the need for homebuyer and development subsidies.

The target area will comprise 16th and 22nd Streets to the south and north, College Avenue to the east and Dr. Andrew J. Brown Avenue to the west. The area is designated as a "smart growth" area and the recent 16th and Monon Redevelopment Area Plan 9a (subsection of King Park area) identifies 602 vacant land parcels, 170 public and no tax properties and 120 vacant addresses.

IHCDA will partner with PNC to set up the RBNP loan pool. The funding pool would have a 0% equity requirement for builders and be loaned at 3% during the construction phase. IHCDA will secure the loan pool with a loan loss reserve so that PNC would fund the construction pool at the agreed terms.

PNC and King Park Area Development Corporation will approve approximately five single family builders, who must show the ability to post construction bonds for all developments and have access to a \$1M line of credit to build properties. Funds would revolve until \$20M in investment is reached. Funds would be available for approved builders to build homes for pre-approved buyers and would revolve until \$20M in investment is reached.

Important Info

RED Notices

- RED 12-19: [Updated Environmental Review Record Documents](#)
- RED 12-20: [Equal Access to Housing in HUD Programs Regardless of Sexual Orientation or Gender Identity](#)
- RED 12-21: [2012 Annual Private Activity Bond Round Application Deadline](#)
- RED 12-22: [Revised Strategic Investment Process Application Policy and Forms](#)
- RED 12-23: [Guidance on FFATA Requirements](#)
- RED 12-24: [Availability of Community Development Block Grant- D1 \(CDBG-D1\)](#)
- RED 12-25: [Availability of Tax Credit Assistance Program \(TCAP\)](#)
- RED 12-26: RFP- [Multifamily and Single Family Property Inspection Services](#)

- RED 12-27: Survey- [Partner Training Needs](#)
- RED 12-28: Survey- [CHDO Training Needs](#)
- RED 12-29: [Rebuilding Through Homeownership Roundtable Discussion June 21, 2012](#)
- RED 12-30: [Cancellation Policy for Tax Credit Compliance Training Sessions](#)
- RED 12-31: [Housing Needs Index](#)
- RED 12-32: [Change to Davis Bacon policy](#)
- RED 12-33: [QAP Forum Sponsorship Opportunity](#)
- RED 12-34: [2013 QAP Round](#)

Homebuyers would be required to use PNC to secure permanent financing and would be required to put down a 5% non-refundable down payment to ensure purchase.

For more information on the RBNP, please contact [Brian Philps](#), Special Projects and Business Development Manager

More Changes Coming for IHCD

In addition to the departures of Executive Director Sherry Seiwert and Chief Operations Officer Mark Young, IHCD will be saying good bye and best wishes to:

- [Kelli Barker](#), Homeless Prevention Programs Analyst will depart on August 2nd
- [Paul Krievins](#), Deputy Director of Energy Programs will depart on August 3rd
- [Jennifer Milliken](#), Real Estate Department Underwriter will depart on August 10th

Save the Date



Mark your calendars to join us as we explore how housing and community economic development specialists are incorporating innovation to stretch their resources and increase productivity.

This year's conference will again be held at the Indiana Convention Center in downtown Indianapolis.

Please visit the [2012 conference website](#) for more information or to register.

[Boost Policy Feedback Request](#)
RED 12-35: [Reminder on Section 3 Reporting Requirements](#)

RED 12-36: [Request for Proposals- Third Party Review of LIHTC Market Studies](#)

RED 12-37: [New Section 42 Compliance Training Opportunity Now Available](#)

RED 12-38: [Request for Proposals for Training and Technical Assistance Services](#)

RED 12-39: [2013 RHTC Basis Boost Policy](#)

Important Dates

- **August 17th**- Bond Application Deadline
- **September 5th**- [QAP Forum](#)
- **September 18th & 19th**- [Annual Housing and Community Economic Development Conference](#)
- **November 1st** - 2013 RHTC Application Deadline

Upcoming Trainings

Funds Management Trainings:

- **August 13th**- [1:00-2:00pm HOME Training](#)
- **August 14th**- [1:00-2:00pm CDBG-D Training](#)
- **August 15th**- [1:00-2:00pm CDBG Training](#)

RHTC Compliance Trainings:

- **October 23rd (Nashville)**- [Qualifying Households](#)
- **October 24th (Nashville)**- [Managing Multiple Programs with RHTC](#)

Single Family Trainings:

- **August 16th**- [9:30am-](#)

[11:30am](#)

- **December 13th-**
[9:30am-11:30am](#)