

IHCDA Info- June 2013

A monthly e-newsletter from the Indiana Housing and Community Development Authority to help our partners stay informed of program changes, announcements, trainings and events.



Important Dates:

- June 28th- [CDBG-OOR Application](#) Deadline
- June 28th- HOME draft application forms released (see [RED 13-8](#))
- The Public Notice for the Department of Energy 2013 Weatherization State Plan will be posted on the IHCDA [Consumer](#) and [Partner](#) websites no later than COB Monday, July 8th.
- July 9th thru 12th- HOME Program Public Meetings (see center column for details)
- July 25th- IHCDA Board of Directors Meeting

Upcoming Trainings:

Tax Credit Compliance Training Workshops in Terre Haute:

- July 16th-

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.



Lt. Governor Sue Ellspermann Designates 2013 Stellar Communities

On Monday, June 17th, Lt. Governor Ellspermann officially announced the communities of Bedford and Richmond had been designated the newest of Indiana's Stellar Communities.



Launched in 2011, Stellar Communities is a



Like the new Homeownership Opportunities page on Facebook!



To celebrate June as Homeownership Month, IHCDA's Homeownership Opportunities Department joined the world of social media by launching their Facebook page.

IHCDA hopes this will be a vessel for potential homebuyers, lenders, realtors and other partners to "Like Us" publicly, but more importantly we hope to use Facebook as a way to share success stories, highlight homebuyer products, trainings and promote financial literacy.

To find & Like the page, click [here](#).

Did you Know?



[Qualifying Households](#)

- July 17th- [Managing Multiple Programs with RHTC](#)

2013 IHCD Lender Trainings (Webinars):

- July 16th- [10:00am-11:30am](#)
- September 10th- [2:00pm-3:30pm](#)
- December 10th- [10:00am-11:30am](#)

Upcoming Events:

- July 12th @ 11:30am-1:30pm: [Grand Opening of Ryker Reserve](#)
- July 18th @ 5:00pm-7:00pm: [Grand Opening of First Devington Apartment Homes](#)

RED Notices:

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

RED 13-2: Replaced- see [RED 13-09](#)

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

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

RED 13-5: [2013 Income](#)

collaboration between IHCD, [the Office of Community and Rural Affairs](#) (OCRA) and the [Indiana Department of Transportation](#) (INDOT). The program pools funding sources to assist communities in achieving their long-term comprehensive strategic goals for targeted areas of their community.

“I congratulate Bedford and Richmond on their Stellar Communities designation. The revitalization projects proposed by both communities have regional value added approaches which will not only benefit their targeted areas, but will have an economic impact on surrounding communities as well,” said Lt. Governor Sue Ellspermann. “I would also like to congratulate each of the communities that were finalists on their efforts and dedication to planning for the future of their cities.”

Bedford’s proposal centers on their downtown area and includes improved gateways, murals, streetscapes and parking as well as the addition of a Limestone Trail, façade renovations and downtown business development. The total cost estimate for their proposal is \$19.8 million.

Richmond’s proposal includes positively enhancing the quality of life through the addition of senior housing, owner occupied rehabilitation, improved sidewalks and bike trails, as well as downtown façade updates, second and third story living options and downtown Wi-Fi. The total cost estimate for their proposal is \$19.9 million.



Lt. Governor Ellspermann and agency representatives traveled to Bedford on

IHCD fulfills our mission by leveraging government and private funds to finance fiscally sound, well-designed projects that will create and further housing and economic opportunities which will benefit communities and have a greater impact on Indiana for many years to come.

One avenue we use is to offer Homeownership opportunities to both first time and current homeowners through a network of approved lenders and realtors.

Through our extensive network of lender partners, IHCD is able to qualify institutions to offer our products to homebuyers making the dream of owning a home a reality.

Below are some highlights of the recent results of those partnerships.

First Home:

- 2010- closed 121 loans for \$11.2M
- 2011- closed 149 loans for \$14.8M
- 2012- closed 176 loans for \$17.8M

First Home/Plus:

- 2010- closed 890 loans for \$80.8M
- 2011- closed 1,075 loans for \$107M

[Limits- Neighborhood Stabilization Program](#)

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

RED 13-7: [2013 Rental Housing Tax Credit Compliance Manual](#)

RED 13-8: [Production Department Tentative 2013 Application Dates](#)

RED 13-9: [2013 Federal Program Income Limits](#)

RED 13-10: [Change to 2013 Live Training Schedule](#)

RED 13-11: [2013 Housing First Set-Aside](#)

RED 13-12: [Fair Housing Month- IHCD Activities](#)

RED 13-13: [2014-2015 Qualified Allocation Plan Drafts and Public Hearings](#)

RED 13-14: [2013 Utility Allowances](#)

RED 13-15: Replaced- see [RED 13-16](#)

RED 13-16: [FINAL REVISION: 2013 Federal Program Rent and Income Limits](#)

Lt. Governor Ellspermann and IHCD Celebrate the Grand Opening of the 16 Park Apartments

Wednesday, June 19th and Richmond on Monday, June 24th for Stellarbration events to celebrate the designation with each community.

Funding for the designation program come from multiple federal funding sources. The submitted projects are proposals and no specific funds are guaranteed--- both communities will meet with representatives from the state agencies in the coming weeks to discuss details of the proposed projects including feasibility, available funding, timeframes and partner participation.

Twenty four communities submitted proposals for the 2013 Stellar Communities program round. After evaluating the plans, the top six communities were chosen as Finalist Communities and site visits were conducted by staff from each agency following a standard agenda and set of questions.

North Vernon and Greencastle were pilot Stellar Communities in 2011 and Princeton and Delphi were named in 2012.

The Stellar Communities program was nationally recognized last year with the Presidential Award for Innovation by the [Council of State Community Development Agencies](#).



For more information on the Stellar Communities Designation Program, please contact IHCD Real Estate Production Manager, [Carmen Lethig](#).

2013 HOME Program Application Policy & Forms Feedback Sessions taking

- 2012- closed 1,216 loans for \$117M

Mortgage Credit Certificate:

- 2010- closed 980 loans for \$105M
- 2011- closed 627 loans for \$67.2M
- 2012- closed 659 loans for \$68.4M

Next Home:

- 2011- closed 33 loans for \$3.8M
- 2012- closed 157 loans for \$15.8M

In Summary:

IHCD investment in homebuyers in 2011:

- Combining four programs above: 1,884 loans for \$192.8M

IHCD investment in homebuyers in 2012:

- Combining the four programs above: 2,208 loans for \$219M

For more information on IHCD's homeowner opportunities or becoming an IHCD approved lender, please visit our [Becoming a Homeowner page](#).



On Wednesday, June 16th, Lt. Governor Sue Ellspermann and IHCD staff joined Insight Development Corp. to officially open the 16 Park Apartments, an innovative, eco-friendly new affordable housing community in downtown Indianapolis.

16 Park is a \$34 million redevelopment that replaces the 35-year-old Caravelle Commons housing cooperative with 155 units of modern, mixed-income one- to four- bedroom apartment housing.

Learn more about 16 Park, [here](#).



place the week of July 8th

IHCDA's Real Estate Production Department will release the draft 2013 HOME application policy and forms on June 28th. The Production Department will be hosting regional public meetings to discuss and provide feedback to staff regarding the HOME program and the application forms and policy during the week of July 8th.

Please RSVP directly to the Real Estate Production Analyst for the region.

SW Region

College Hill Apartments- 1 College Hill Street Paoli, IN 47454

- Tuesday, July 9th
- 1:00 p.m. (Eastern Time)
- RSVP: [Jeff Hasser](#)

NE Region

Ivy Tech Marion- 261 Commerce Drive Marion, IN 46953 (Banquet Room 101)

- Wednesday, July 10th
- 1:00 p.m.
- RSVP: [Megan Coler](#)

NW Region

Ivy Tech Lafayette- 3101 S Creasy Lane Lafayette, IN 47905

- Thursday, July 11th
- 1:00 p.m.
- RSVP: [Megan Coler](#)

SE Region

Ivy Tech Columbus- 4475 Central Avenue Columbus, IN 47203

In Case You Missed It



On Wednesday, June 26th IHCD's Homeownership Director Kim Harris and Jayne Dann from [American Mortgage](#) stopped by [Wish TV 8's Indy Style](#) morning program.

Kim and Jayne explained the basics of the homebuyer products offered by IHCD through our lender partners.

Highlights included:

Your Home- offers prospective homebuyers the opportunity to purchase a home in need of repairs. The program includes down payment assistance and funds for rehabilitation work.

Next Home- offers prospective homeowners who do not qualify as first-time homebuyers as well as first-time homebuyers, down payment assistance of up to 4%.

Mortgage Credit Certificate- offers qualified Hoosiers a Federal Tax Credit which ranges between 20% and 35% of the interest paid on a mortgage each year, depending on the mortgage loan amount.

*Views down the sidewalk
of the 16 Park
Apartments.*

- Friday, July 12th
- 10:00 a.m.
- RSVP: [Talisha Bradley](#)

Notice of Funding Opportunity

IHCDA is requesting grant applications from one or more organizations to fund an innovative community collaboration. The project must incorporate collaboration between the local community action agency and other organizations with similar mission and focus, include the use of technology and address current community needs, as identified in a recent community needs assessment.

For more information about [this application](#), please contact [Taura Edwards](#) (317) 234-5825

For more information on IHCDA please visit www.ihcda.in.gov or www.in.gov/myihcda.
For updates from Lt. Governor Ellspermann and the agencies she oversees, sign up at www.lg.in.gov.