



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

PROJECT NAME: Cambridge Square North

SITE LOCATION: 7110 Township Line Road
Indianapolis, IN 46260

PROJECT TYPE: Rehabilitation

PROJECT DESIGNATION: Family

DEVELOPER: GBG LIHTC Development, LLC

PRINCIPALS: Cambridge Square North Housing, LP

OF UNITS AT EACH SET ASIDE

80% of AMI:	0	Efficiency:	0
70% of AMI:	0	One bedroom:	60
60% of AMI:	53	Two bedroom:	12
50% of AMI:	7	Three bedroom:	8
40% of AMI:	0	Four bedroom:	0
30% of AMI:	20	Total units:	80
Market Rate:	0		

TOTAL PROJECTED COSTS: \$12,280,767.00

TOTAL COST PER UNIT: \$153,510.00

CREDIT REQUESTED: \$755,328.00

CREDIT RECOMMENDED \$0.00

HOME REQUESTED: \$0.00

DEVELOPMENT FUND REQUESTED: \$0.00

APPLICANT NUMBER: 2025A-G-001

FINAL SCORE N/A

SET-ASIDE General

REASON FOR DENIAL Withdrew



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PROJECT NAME: Country Acres

SITE LOCATION: 1701 Country Lane Drive
LaPorte, IN 46350

PROJECT TYPE: Rehabilitation

PROJECT DESIGNATION: Family

DEVELOPER: KCG Development, LLC

PRINCIPALS: KCG Country Acres Apartments, LP

OF UNITS AT EACH SET ASIDE

80% of AMI:	0	Efficiency:	0
70% of AMI:	0	One bedroom:	35
60% of AMI:	50	Two bedroom:	61
50% of AMI:	20	Three bedroom:	4
40% of AMI:	0	Four bedroom:	0
30% of AMI:	30	Total units:	100
Market Rate:	0		

TOTAL PROJECTED COSTS: \$24,241,893.00

TOTAL COST PER UNIT: \$242,419.00

CREDIT REQUESTED: \$1,300,00.00

CREDIT RECOMMENDED \$0.00

HOME REQUESTED: \$0.00

DEVELOPMENT FUND REQUESTED: \$500,000.00

DEVELOPMENT FUND RECOMMENDED: \$0.00

APPLICANT NUMBER: 2025A-G-002

FINAL SCORE 92

SET-ASIDE General

REASON FOR DENIAL Score



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2025A-G Round

PROJECT NAME: Courts of Colfax

SITE LOCATION: 600 N. Colfax Street
Warsaw, IN 46580

PROJECT TYPE: Rehabilitation

PROJECT DESIGNATION: Age-Restricted

DEVELOPER: House Investments, LLP

PRINCIPALS: Courts of Colfax Rehab, LP

OF UNITS AT EACH SET ASIDE

80% of AMI:	0	Efficiency:	0
70% of AMI:	0	One bedroom:	78
60% of AMI:	39	Two bedroom:	0
50% of AMI:	15	Three bedroom:	0
40% of AMI:	0	Four bedroom:	0
30% of AMI:	24	Total units:	78
Market Rate:	0		

TOTAL PROJECTED COSTS: \$14,550,409.00

TOTAL COST PER UNIT: \$186,544.00

CREDIT REQUESTED \$1,152,520.00

CREDIT RECOMMENDED: \$0.00

HOME REQUESTED: \$912,000.00

HOME RECOMMENDED: \$0.00

DEVELOPMENT FUND REQUESTED: \$500,000.00

DEVELOPMENT FUND RECOMMENDED: \$0.00

APPLICANT NUMBER: 2025A-G-003

FINAL SCORE 84.5

SET-ASIDE General

REASON FOR DENIAL Score



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2025A-G Round

PROJECT NAME: Indiana Portfolio I

SITE LOCATIONS: 319 Gaslight Dr
Versailles, IN 47052

9673 State Road 56
French Lick, IN 47432

401 Virginia Ave
Madison, IN 47250

PROJECT TYPE: Rehabilitation

PROJECT DESIGNATION: Family/Age-Restricted

DEVELOPER: Tower Seven Associates LLC

PRINCIPALS: Indiana Portfolio I LLC

OF UNITS AT EACH SET ASIDE

80% of AMI:	0	Efficiency:	0
70% of AMI:	0	One bedroom:	52
60% of AMI:	44	Two bedroom:	36
50% of AMI:	16	Three bedroom:	0
40% of AMI:	0	Four bedroom:	0
30% of AMI:	28	Total units:	88
Market Rate:	0		

TOTAL PROJECTED COSTS: \$13,246,717.00

TOTAL COST PER UNIT: \$150,531.00

CREDIT REQUESTED: \$1,161,469.00

CREDIT RECOMMENDED: \$0.00

HOME REQUESTED: \$0.00

DEVELOPMENT FUND REQUESTED: \$0.00

APPLICANT NUMBER: 2025A-G-004

FINAL SCORE: N/A

SET-ASIDE: General

REASON FOR DENIAL: Failed Threshold



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2025A-G Round

PROJECT NAME:	Park Terrace Heights I & II
SITE LOCATION:	10 Park Terrace Boulevard Columbia City, IN 46725
PROJECT TYPE:	Rehabilitation
PROJECT DESIGNATION:	Family
DEVELOPER:	PK Companies, LLC
PRINCIPALS:	Park Terrace Heights I & II

OF UNITS AT EACH SET ASIDE

80% of AMI:	0	Efficiency:	0
70% of AMI:	0	One bedroom:	32
60% of AMI:	96	Two bedroom:	48
50% of AMI:	0	Three bedroom:	16
40% of AMI:	0	Four bedroom:	0
30% of AMI:	0	Total units:	96
Market Rate:	0		

TOTAL PROJECTED COSTS:	\$12,320,199.00
TOTAL COST PER UNIT:	\$128,335.00

CREDIT REQUESTED:	\$950,000.00
CREDIT RECOMMENDED:	\$0.00
HOME REQUESTED:	\$0.00
DEVELOPMENT FUND REQUESTED:	\$0.00

APPLICANT NUMBER:	2025A-G-005
FINAL SCORE:	N/A
SET-ASIDE	General
REASON FOR DENIAL	Failed Threshold