

Indiana Housing and Community Development Authority

2026-2027 9% LIHTC Initial Application

Date:	<u>7/28/2025</u>
Development Name:	<u>Senior Residences at Harrison Center</u>
Development City:	<u>Lawrence</u>
Development County:	<u>Marion</u>
Application Fee:	<u>\$3,500</u>
Application Number (IHCDA use only):	<u> </u>

The following pages contain:

- 1. The Threshold Checklist**
- 2. The Scoring Template**
- 3. Information pages for the Application**

For other specific submission guidelines, see Schedule G of the QAP.

Documentation Submission Checklist

		Notes:
Part 4.1 - Qualified Non Profits <ul style="list-style-type: none"> Articles of Incorporation IRS documentation of §501(c)(3) or 501(c)(4) tax-exempt status Nonprofit Questionnaire (Form B) W-2 or 1099 for paid, full-time employee listed on Form B 	<input type="checkbox"/> Place in Tab C. <input type="checkbox"/> Place in Tab C. <input type="checkbox"/> Place in Tab C. <input type="checkbox"/> Place in Tab C.	
Part 4.2 - Community Integration <ul style="list-style-type: none"> Community Integration Narrative Copy of executed MOU(s) with referral provider(s) Form O2 if requesting Section 811 Project Rental Assistance 	<input type="checkbox"/> Place in Tab A. <input type="checkbox"/> Place in Tab A. <input type="checkbox"/> Place in Tab A.	
Part 4.4 Preservation <ul style="list-style-type: none"> Capital Needs Assessment (Schedule F) Third-party documentation from the entity enforcing affordable housing requirements Hard cost budget 	<input type="checkbox"/> Place in Tab L. <input type="checkbox"/> Place in Tab L. <input type="checkbox"/> Place in Tab L.	
Part 5.1 - Threshold Requirements <ul style="list-style-type: none"> A. Development Feasibility <ul style="list-style-type: none"> Form A - Excel Form A - PDF Commercial - 15 year proforma B. IHCDA Notification <ul style="list-style-type: none"> ~ Form C <ul style="list-style-type: none"> 9% RHTC/Competitive 4%, state tax credit, and bonds: submitted 30-60 days prior to application Noncompetitive 4% and bonds: submitted no more than 60 days prior to application C. Not-for-Profit Participation <ul style="list-style-type: none"> Signed Resolution from Board of Directors D. Market Study <ul style="list-style-type: none"> See QAP Schedule C for requirements. G. Capabilities of Management Team <ul style="list-style-type: none"> Resumes of Developer, Co-Developer, and Management Company Most recent year-end financial statements, year-to-date balance sheets, and year-to-date income statements from: <ul style="list-style-type: none"> 1) The Developer 2) Any Individual or Entity providing guarantees H. Readiness to Proceed <ul style="list-style-type: none"> ~ Complete Application - including: <ul style="list-style-type: none"> 1) Form A 2) Narrative Summary of Development ~ Application Fee (and supplemental fees if applicable) ~ Evidence of Site Control <ul style="list-style-type: none"> See QAP for acceptable forms of evidence. ~ Development Site Information and Plans <ul style="list-style-type: none"> See QAP for specific requirements. ~ Documentation of all funding sources <ul style="list-style-type: none"> LOI from Equity Providers for both Federal and State Tax credits See QAP for specific requirements. ~ Documentation of proper zoning <ul style="list-style-type: none"> See QAP for specific requirements. J. Evidence of Compliance <ul style="list-style-type: none"> ~ Affidavit (Form Q) from each Development Team member disclosing: <ul style="list-style-type: none"> 1) complete interest in and affiliation with Development 2) outstanding non-compliance issues 3) any loan defaults 4) ownership interest in other RHTC-funded Developments ~ Management Agent Affidavit - See QAP for specifics. K. Phase I Environmental Assessment <ul style="list-style-type: none"> ~ Phase I ESA ~ An affidavit from the entity completing the Phase I ESA ~ In case of RECs, narrative of how RECs will be mitigated ~ Screenshot(s) from IDEM Restricted Sites map ~ Environmental restrictive covenants ~ FIRM floodplain map(s) ~ Hazardous substances, floodplains, or wetlands: site plan, mitigation plan & budget etc ~ If applying for HOME, HTF, PBV, Sec. 811, or CoC from IHCDA: ERR workbook L. Development Fund Historic Review <ul style="list-style-type: none"> ~ Map from IDNR's IHBBC Public App webpage ~ Application Fee (and supplemental fees if applicable) 		

<u>O. Commercial Areas</u> ~ Site plan showing Commercial Space ~ Timeline for construction	<input type="checkbox"/> Place in Tab F. <input type="checkbox"/> Place in Tab F.	
<u>P. Appraisal</u> ~ Fair Market Appraisal See QAP for specific requirements.	<input type="checkbox"/> Place in Tab L.	
<u>Q. Acquisition</u> ~ Fulfillment of or Exemption from 10-year placed-in-service rule A chain of title report, OR Tax opinion, OR A letter from the appropriate federal official	<input type="checkbox"/> Place in Tab L. <input type="checkbox"/> Place in Tab L. <input type="checkbox"/> Place in Tab L.	
~ Disclosure of Related Parties and Proceeds from the sale 1) Attorney opinion 2) Completed Related Party Form	<input type="checkbox"/> Place in Tab L.	
<u>R. Capital Needs Assessment/Structural Conditions Report</u> ~ Detailed rehabilitation budget ~ Capital Needs Assessment or Structural Conditions Report	<input type="checkbox"/> Place in Tab K. <input type="checkbox"/> Place in Tab K.	
<u>S. Tenant Displacement & Relocation Plan</u>	<input type="checkbox"/> Place in Tab L.	
<u>T. IRS Form 8821 - for each Owner/GP - if requested</u>	<input type="checkbox"/> Place in Tab A.	
<u>U. Threshold Requirements for Supportive Housing</u> ~ Letter from CSH certifying completion of all requirements for the Indiana Supportive Housing Institute ~ Memorandum of Understanding with CSH for technical assistance ~ MOU with each applicable supportive service provider ~ Documentation of subsidy source commitments and narratives ~ Form O1 or O2 for vouchers, if applicable	<input type="checkbox"/> Place in Tab O. <input type="checkbox"/> Place in Tab O. <input type="checkbox"/> Place in Tab O. <input type="checkbox"/> Place in Tab O.	
Part 5.2 - Underwriting Guidelines		
<u>J. Taxes and Insurance</u> Documentation of estimated property taxes and insurance	<input checked="" type="checkbox"/> Place in Tab M.	
<u>K. Federal Grants and Subsidies</u> Any additional information	<input type="checkbox"/> Place in Tab G.	
<u>L. Basis Boost</u> Narrative (or documentation for Declared Disaster Area)	<input checked="" type="checkbox"/> Place in Tab A.	
Part 5.3 - User Eligibility and Limitations		
<u>B. Developer Fee Limitation</u> Developer Fee Statement Non Profit Board Resolution	<input checked="" type="checkbox"/> Place in Tab M. <input type="checkbox"/> Place in Tab M.	
<u>D. Architect Competitive Negotiation Procedure, if used</u>	<input type="checkbox"/> Place in Tab M.	
<u>H. Related Party Fees - Form N</u>	<input checked="" type="checkbox"/> Place in Tab J.	
<u>I. Davis Bacon Wages</u> General Contractor Affidavit	<input type="checkbox"/> Place in Tab J.	
Part 6.2 - Development Characteristics		
<u>E. Preservation of Existing Rental Housing</u> Relevant proof of Preservation - See QAP for specific requirements	<input type="checkbox"/> Place in Tab P.	
<u>F. Infill New Construction</u> Aerial photos of the proposed site Documentation if qualifying adjacent site is an established park or green space Architect or engineer certification that the site has or can connect to existing utilities	<input checked="" type="checkbox"/> Place in Tab P. <input type="checkbox"/> Place in Tab P. <input checked="" type="checkbox"/> Place in Tab P.	
<u>G. Development is Historic in Nature</u> Relevant proof of historic documentation - See QAP for specific requirements The preliminary acceptance of the Part 2 historic tax credit application	<input type="checkbox"/> Place in Tab P. <input type="checkbox"/> Place in Tab P.	
<u>H. Foreclosed and Condemned Properties</u> Copy of foreclosure documents Copy of condemnation documents from appropriate authority	<input type="checkbox"/> Place in Tab P. <input type="checkbox"/> Place in Tab P.	
<u>I. Community Revitalization Plan</u> Documentation of development and adoption of plan Copy of entire plan Map of targeted area with project location marked Narrative listing location and page number of required items	<input type="checkbox"/> Place in Tab P. <input type="checkbox"/> Place in Tab P. <input type="checkbox"/> Place in Tab P. <input type="checkbox"/> Place in Tab P.	
<u>K. Internet Access</u> Documentation from Internet service provider establishing total cost Narrative establishing how the amount budgeted for internet service was calculated	<input type="checkbox"/> Place in Tab T. <input checked="" type="checkbox"/> Place in Tab T.	
Part 6.3 - Sustainable Development Characteristics		
<u>A. Building Certification</u> Affidavit from Green Professional	<input checked="" type="checkbox"/> Place in Tab J.	

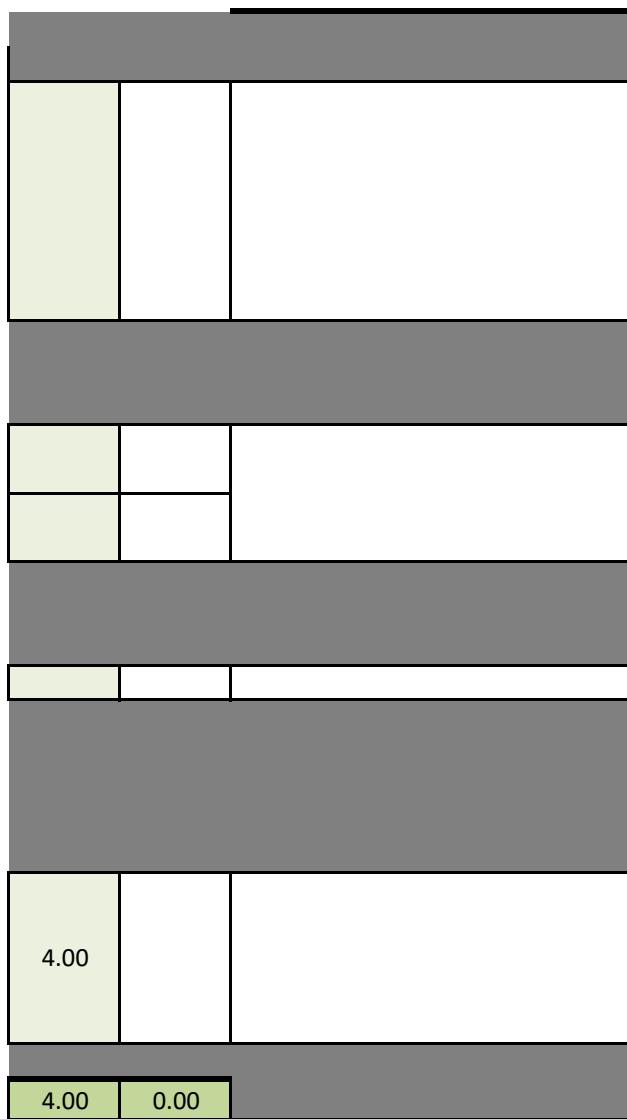
<p>C. Desirable Sites A site map indicating all desirable or undesirable sites. Market study must contain current interior and exterior photos of grocery stores that are being claimed for fresh produce points</p>		<input checked="" type="checkbox"/> Place in Tab Q.	
Part 6.4 - Financing & Market			
A. Leveraging Capital Resources			
Narrative identifying all sources counted as leveraging and applicant's % calculation A letter from the appropriate authorized official approving the funds Approval of the loan assumption by the lender (for publicly funded or subsidized loan assumption) Third-party appraisal (Land or building donation) For loans with below market interest rates, lender acknowledgement		<input type="checkbox"/> Place in Tab B. <input type="checkbox"/> Place in Tab B.	
B. Non-IHCDA Rental Assistance			
Commitment or conditional commitment letter from the funding agency		<input type="checkbox"/> Place in Tab B.	
F. Lease-Purchase			
Detailed plan for the lease-purchase program Executed agreement with nonprofit that will implement the lease-purchase program		<input type="checkbox"/> Place in Tab R. <input type="checkbox"/> Place in Tab R.	
G. Leveraging the READI Program			
Commitment letter from IEDC or participating region		<input type="checkbox"/> Place in Tab B.	
Part 6.5 - Other			
A. Certified Tax Credit Compliance Specialist			
Copies of Certification(s)		<input checked="" type="checkbox"/> Place in Tab S.	
B. Unique Features			
Unique Features Form R		<input checked="" type="checkbox"/> Place in Tab A.	
D. Resident Service Coordinator for Supportive Housing (ISH only)			
If using third-party provider, copy of MOU for a dedicated Resident Service Coordinator		<input type="checkbox"/> Place in Tab T.	
E. Integrated Supportive Housing for Persons Experiencing Homelessness			
CSH letter Copy of executed CSH MOU Copy of MOU with each applicable supportive service provider Documentation of commitment of PBRA or narrative, or Form O2		<input type="checkbox"/> Place in Tab O. <input type="checkbox"/> Place in Tab O. <input type="checkbox"/> Place in Tab O. <input type="checkbox"/> Place in Tab O.	
F. Eviction Prevention Plan			
Affidavit from the Management Agent		<input checked="" type="checkbox"/> Place in Tab J.	
G. Low-Barrier Tenant Screening			
Affidavit from the Management Agent		<input checked="" type="checkbox"/> Place in Tab J.	
I. Developments from Previous Institutes			
Letter from CSH		<input type="checkbox"/> Place in Tab O.	

Evaluation Factors	Self Score	IHCDA Use	Notes/Issues			
A. Rent Restrictions (up to 16 points) [Not Applicable for Competitive Bonds/AWHTC]			Number of Units:	AMI	Total Units	% at AMI%
30% and below 50% Area Median Income Rents						
1. Less than 20% at 30% AMI, 33% of total at or below 50% AMI (4 points)			8	30	37	21.62%
2. At least 20% at 30% AMI, 33% of total at or below 50% AMI (8 points)				40	37	0.00%
3. At least 20% at 30% AMI, 40% of total or below 50% AMI (12 points)			11	50	37	29.73%
4. At least 20% at 30% AMI, 50% of total or below 50% AMI (16 points)			5	60	37	13.51%
	16		13	>60	37	35.14%
B. Income Restrictions (3 points) [Not Applicable for Competitive Bonds/AWHTC]						
Applicant commits to income restrictions that match the rent restrictions selected in Part 6.2A	3					
Document Required: ~ Completed Form A						
C. Additional Years of Affordability (4 points)						
35-year Extended Use Period (2 points)						
40-year Extended Use Period (4 points)	4					
Document Required: ~ Completed Form A						
Subtotal (23 possible points)	23.00	0.00				

Part 6.2 - Development Characteristics							
A. Development Amenities (up to 6 points)							
1. 10 amenities in Chart 1 - QAP p. 54 (2 points) - Minimum of two amenities required in each of the three sub-columns A, B, & C in the first chart.	2.00						
2. 5 amenities in Chart 2 - QAP p. 55 (2 points) - Minimum of two amenities required in each of the two sub-categories A and B in the second chart.	2.00						
3. 3 amenities in Chart 3 - QAP p. 55 (2 points) - Minimum of one amenity required in each of the two sub-categories A and B in the third chart.	2.00						
B. Accessible/Adaptable Units (up to 5 points)		5.00		Family Rehab or Adaptive Reuse	Family New Construction OR Age-Restricted Adapt. Reuse w/o elevator		
1. 7.0 - 7.9%	1 point			--	--		
2. 8.0 - 9.9%	3 points			1 point	--		
3. 10.0 - 10.9%	5 points			1 point	--		
4. 11.0 - 12.9%	5 points			3 points	1 point		
5. 13.0 - 14.9%	5 points			3 points	3 point		
7. 15.0 - 99.9%	5 points			5 points	5 points		
8. 100%	5 points			5 points	5 points		
C. Universal Design Features (up to 5 points)		5.00		Age-Restricted Rehab	Age-Restricted New Construction or Adapt. Reuse w/ elevator		
1. 8 or more universal design features from each Universal Design Column. (3 points)	1 point			--	--		
2. 9 or more universal design features from each Universal Design Column. (4 points)	3 points			1 point	--		
3. 10 or more universal design features from each Universal Design Column. (5 points)	5 points			1 point	--		
Document Required: ~ Completed Form A							
D. Vacant Structure (6 points)							
Document Required: ~ Completed Form A							
E. Preservation of Existing Rental Housing (up to 6 points)							
1. RHTC development with compliance period OR extended use period that has expired/will expire in the current year. (6 points)	6 points						
2. Previously HUD - or USDA-funded affordable housing. (6 points)	6 points						
3. Preservation of any other affordable housing development. (4 points)	4 points						
4. Preservation of existing market rate housing that will be converted to affordable housing through the LIHTC program (4 points)	4 points						
See QAP for required documentation. Place in Tab P.							
Bonus Point: Number of Units Preserved (4% Application) (up to 3 pts.)							
a. 100 - 124 units: 1 point b. 125 - 149 units: 2 points c. 150+ units: 3 points	1 point						
F. Infill New Construction (6 points)		6.00					
See QAP for required documentation. Place in Tab P.							
G. 1. Development is Historic in Nature (up to 2 points)							
~ 2 points if at least 50% of the total units or 1 point if at least 25% of the total units fall in one of the categories listed on page 67 of the QAP.							
a. A building that is individually Listed on the Indiana Register of Historic Sites (IRHS) or National Register of Historic Places (NRHP), or by a local preservation ordinance; OR (up to 2 points)	up to 2 points						
b. A building classified as a contributing resource or local landmark for a district listed on the IRHS or NRHP, or by local preservation ordinance; OR (up to 2 points)	up to 2 points						
c. A building that is not already listed on the NRHP but has an approved Part 1 application for Federal Historic Tax Credits and received a recommendation for by the Indiana Department of National Resources Division of Historic Preservation and Archaeology (up to 2 points)	up to 2 points						
See QAP for required documentation. Place in Tab P.							
G. 2. Development Utilizes Federal or State historic tax credits and has received preliminary Part 2 acceptance. (1 point)							

Required Document: See QAP for required documentation. Place in Tab P.			
<u>H. Foreclosed and Condemned Properties</u> (3 points)			
See QAP for required documentation. Place in Tab P.			
<u>I. Internet Access</u> (up to 4 points)			
Free high-speed service is provided, <u>or</u> (3 points) Internet is included in project's utility allowance (3 points)	3.00		ect's utility allowance. Utility Allowance schedule is uploaded under 6.2(I)
Either of the above, <u>and</u> Free Wi-Fi access is provided in common areas (1 point)	1.00		
Required Documentation: ~ Form A; Operating Budget must include line item for internet expenses See QAP for required documentation. Place in Tab T.			
<u>J. Lease-Purchase</u> (2 points)			
See QAP for qualifications and required documentation. Place in Tab R.			
<u>K. Building Certification</u> (Up to 2 points)			
~ LEED Rating System (1 points) ~ Bronze Rating National Green Building Standard™ (1 points) ~ Equivalent 1-point certification (1 points)			
~ LEED Silver Rating (2 points) ~ Silver Rating National Green Building Standard™ (2 points) ~ Enterprise Green Communities (2 points) ~ Passive House (2 points)	2.00		

Part 6.3 - Market Characteristics			
A. Desirable Sites	(up to 6 Points)		
a) Access to Fresh Produce	(2 points)	2.00	
b) Proximity to Positive Land Uses	(2 points)	2.00	
c) Transit Access	(2 points)	2.00	
d) Undesirable Sites	(1 point deduction per site)		
B. Areas Underserved by the 9% Program	(up to 6 points) (Not Applicable for 4%)		
No 9% allocation in LUG within the last 5 years	(1 point)	2.00	
No 9% allocation in LUG within the last 10 years	(2 points)		
No 9% allocation in LUG within the last 15 years	(3 points)		
No 9% allocation in county within the last 5 years	(1 point)	0.00	
No 9% allocation in county within the last 10 years	(2 points)		
No 9% allocation in county within the last 15 years	(3 points)		
C. Census Tract without Active Tax Credit Properties	(up to 3 points)		
1) Census Tract without same type RHTC development	(3 points)	1.50	
2) Only one RHTC development of same type	(1.5 points)		
Required Document:			
~ Completed Form A			
D. Opportunity Index	(up to 4 points)		
High Income	(1 point)		
Low Poverty	(1 point)	1.00	
Low Unemployment Rate	(1 point)	1.00	
Access to Primary Care	(1 point)	1.00	
R/ECAP	(1 point deduction)		
E. Housing Need Index	(up to 8 points)		
1. Located in a county experiencing population growth	(1 point)		
2. Located in a city or town in which 44% or more of renter households are considered rent burdened	(1 point)	1.00	
3. Located in a city or town in which 25% or more of renter households are considered to have at least one severe housing problem			
(1 point)			
4. Located in a city or town in which 25% or more of renter households are at or below 30% of AMI	(1 point)	1.00	
5. Located in a county in which the ratio of RHTC units to renter households below 80% AMI is below state ratio	(1 point)	1.00	
6. Located in a county in which the highest number of units were built before 1940	(1 point)	1.00	



Part 6.5. Other			
A. Certified Tax Credit Compliance Specialist	(up to 3 points)		
1. Management	(Max 2 points)	2.00	
2. Owner	(Max 1 point)	1.00	
Required Document:			
~ Completed Form A, Section M			
~ Copies of certifications. Place in Tab S.			
B. Unique Features	(up to 3 points)	3.00	
Required Document:			
~ Unique Features Form R. Place in Tab A.			
C. Resident Services	(up to 5 points)	5.00	
Required Document:			
~ Completed Form A. See QAP for required documentation. Place in Tab T.			
D. Resident Service Coordinator (Supportive Housing)	(2 points)		
~ Completed Form A. See QAP for required documentation. Place in Tab T.			
E. Integrated Supportive Housing	(3 points)		
~ Non-Institute Integrated Supportive Housing with previous experience			
See QAP for required documentation. Place in Tab O			
F. Developments from Previous Institutes	(Max 3 points)		
Required Documents:			
~ Letter from CSH. Place in Tab O.			
G. Eviction Prevention Plan	(up to 2 points)	2.00	
Required Documents:			
~ Completed Form A			
~ Management Company affidavit acknowledging commitment. Place in Tab J.			
~ Eviction Prevention Plan drafted and submitted prior to lease-up.			
H. Low-Barrier Tenant Screening	(up to 4 points)		
1. Plan does not screen for misdemeanors	(1 point)	1.00	
2. Plan does not screen for felonies older than five years	(1 point)	1.00	
3a. Plan does not screen for evictions older than 12 months, <u>or</u>	(1 point)		
3b. Plan does not screen for evictions older than 6 months	(2 points)	2.00	
Required Documents:			
~ Completed Form A			
~ Management Company affidavit acknowledging commitment Place in Tab J.			
~ Tenant Selection Plan drafted and submitted prior to lease-up			
I. Readiness to Proceed	(up to 5 points)		
ESA does not identify any RECS	(1 point)		
Phase II ESA completed and submitted	(1 point)	1.00	
Uncommitted sources \leq 10% of total sources, <u>or</u>	(1 point)		
Uncommitted sources \leq 5% of total sources	(2 points)	2.00	
HUD PCNA is final version	(1 point)		
Commits to closing within 6 months of approval	(1 point)	1.00	
J. Owners Who Have Requested Release Through Qualified Contract	(Max 4 point reduction)		
1. Qualified Contract requested for one project after 1/25/2021	(-2 points)		
2. Qualified Contract requested for multiple projects after 1/25/2021	(-4 points)		
3. Foreclosure that resulted in release of extended use period	(-4 points)		
Part 6.6. Bond Experience Scoring (Not Applicable for 9%)			
A. Indiana Bond Experience	(Max 4 points)		
1. Developer has been issued Form 8609 for at least one 4% LIHTC/bond project placed in service no more than 5 years prior to application due date	(4 points)		
2. Developer has been issued Form 8609 for at least one 4% LIHTC/bond project placed in service between 5-10 years prior to application due date	(2 points)		
Subtotal (34 possible points)		21.00	0.00

Select Financing Type. (Check all that apply.)	Geographic Location Type: MUST select ONE. (Applies to all 4% bond applications)	
<input checked="" type="checkbox"/> Rental Housing Tax Credits (RHTC)	<input checked="" type="checkbox"/> Small City	<input type="checkbox"/> Large City
<input type="checkbox"/> Multi-Family Tax Exempt Bonds	<input type="checkbox"/> Rural	<input type="checkbox"/> Preservation
<input type="checkbox"/> State Affordable and Workforce Housing Tax Credits (AWHTC)	<input type="checkbox"/> Qualified Nonprofit	<input type="checkbox"/> Supportive Housing
<input type="checkbox"/> IHCDA HOME Investment Partnerships (MUST complete HOME Supplement)	<input type="checkbox"/> Community Integration	
<input checked="" type="checkbox"/> IHCDA Development Fund (MUST complete Development Fund Supplement)		
<input type="checkbox"/> OTHER: Please list.		

A. Development Name and Location

1. Development Name Senior Residences at Harrison Center

Street Address 9140 Harrison Park Dr

City Lawrence County MARION State IN Zip 46216

2. Is the Development located within existing city limits?

Yes No

If no, is the site in the process or under consideration for annexation by a city?

Yes No

Date: _____

3. Census Tract(s) # 3906.02

a. Qualified Census tract? Yes No
b. Is Development eligible for adjustment to eligible basis? Yes No

Explain why Development qualifies for 30% boost: The development will provide 20% of total units at or below 30% AMI and 50% of total units at or below 50% AMI (including 30% AMI units). As per section E 21.1.e

4. Is Development located in a Difficult Development Area (DDA)?

Yes No

5. Congressional District 7 State Senate District 34 State House District 87

6. List the political jurisdiction in which the Development is to be located and the name and address of the chief executive officer thereof:

Political Jurisdiction (name of City or County) City of Lawrence

Chief Executive Officer (name and title) Deb Whitfield, Mayor

Street Address 9001 East 59th Street

City Lawrence State IN Zip 46216

B. Funding Request

1. Total annual Federal Tax credit amount requested with this Application \$ 1,300,000

2. Total annual State Tax credit amount requested with this Application _____

3. Total amount of Multi-Family Tax Exempt Bonds requested with this Application _____

4. Total amount of IHCDA HOME funds requested with this Application _____

5. Total amount of IHCDA Development Fund funds requested with this Application \$ 500,000

6. Total number of IHCDA Section 8 Vouchers requested with this Application

Form O1 _____

Form O2 _____

If a Permanent Supportive Housing Development

7. Total Amount of Housing Trust Fund _____

If a Permanent Supportive Housing Development

8. Have any prior applications for IHCDA funding been submitted for this Development?

If yes, please list the name of the Development(s), date of prior application, type of funding request (with amount) and indicate what information has changed from the prior application. (Place this information in Tab D.)

footnotes:

C. Types of Allocation

1. Minimum Set Aside

Election of the Minimum Set Aside Requirement (This election is also made by the owner on IRS Form 8609): The Owner irrevocably elects **one** of the Minimum Set Aside Requirements:

- At least 20% of the rental residential units in this Development are rent restricted and to be occupied by individuals whose income is 50% or less of the area median gross income.
- At least 40% of the rental residential units in this Development are rent restricted and to be occupied by individuals whose income is 60% or less of the area median gross income.
- At least 40% of the rental residential units in this Development are rent restricted and to be occupied by individuals whose income is 80% or less of the area median gross income. The average income of the restricted units must be at or below 60% of the area median gross income.

2. Type of Allocation

- New construction, or
- Rehabilitation, or
- Historic Rehab/Adaptive Reuse

3. Type of Project

- Family
- Age-Restricted
- Integrated Supportive Housing
- Affordable Assisted Living

4. Age Restrictions per Housing for Older Persons Act of 1995

If this Development will be designated as age-restricted, please elect which definition this Development will adopt:

- At least 80% of the units in the entire development are restricted for and solely occupied by households in which at least one member is age 55 or older.
- 100% of the units are restricted for households in which all members are age 62 or older.

footnotes:

D. Applicant Information Yes No

1. Is Applicant an IHCDA State Certified CHDO?

If the Applicant intends to apply for CHDO Operating Supplement in conjunction with a RHTC/HOME award, the applicant must submit a completed CHDO Application Workbook. The CHDO Application Workbook can be found on the IHCDA CHDO Program website.

Participating Jurisdiction (non-state) Certified CHDO?

 Yes No
 Yes No
 Yes No

Qualified not-for-profit?

A public housing agency (PHA)?

2. Name of Applicant Organization

Pivotal GP Holding LLC

Contact Person

Brian McGeady

Street Address

9100 Centre Pointe Dr, STE 210

City

West Chester State OH Zip 45069

Phone

5132563810 E-mail brian.mcgeady@pivotal-hp.com

3. If the Applicant is not a Principal of the General Partner of the Ownership Entity, explain the relationship between the Applicant and the Owner.

4. Identity of Not-for-profit

Name of Not-for-profit

Contact Person

Address

City

State

Zip

Phone

E-mail address

Role of Not-for-Profit in Development

5. List the following information for the person or entity who owned the property immediately prior to Applicant or Owner's acquisition.

Name of Organization

9155 E 56th Street IN, LLC

Contact Person

Hunter Jacobs

Street Address

9300 Shelbyville Rd, STE 1300

City

LouisvilleState KY

Zip

40222

6. Is the prior owner related in any manner to the Applicant and/or Owner or part of the development team?

 Yes No

If yes, list type of relationship and percentage of interest.

7. BIN of most recently issued 8609 to applicant, owner or developer within Indiana

IN-22-00300

E. Owner Information

1. Owner Entity

Legally formed
 To be formed

Name of Owner Senior Residences at Harrison Center LLC
 Contact Person Brian McGeady
 Street Address 9100 Centre Pointe Dr, STE 210
 City West Chester State OH Zip 45069
 Phone 5132563810
 E-mail Address brian.mcgeady@pivotal-hp.com
 Federal I.D. No. TBD
 Type of entity:
 Limited Partnership
 Individual(s)
 Corporation
 Limited Liability Company
 Other: _____

2. List all that have an ownership interest in Owner and the Development. Must include names of all general partners (including the principals of each general partner if applicable), managing member, controlling shareholders, etc.

	Name	Role	% Ownership	Email
General Partner (1)	PHP Senior Residences at Harrison Cen	Managing Mem	0.01	Brian.McGeady@pivotal-hp.com
Principal	Pivotal GP Holding LLC	owner	100	Brian.McGeady@pivotal-hp.com
Principal	Pivotal Housing Partners LLC	owner	100	Brian.McGeady@pivotal-hp.com
Principal				
General Partner (2)				
Principal				
Principal				
Principal				
Limited Partner				
Principal				
Principal				

Provide Name and Signature for each Authorized Signatory on behalf of the Applicant.

1. Brian McGeady, Managing Partner of Pivotal Housing Partners LLC
 Printed Name & Title


 Signature

2.
 Printed Name & Title


 Signature

footnotes:

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F. Development Team Good Standing

1. Have Applicant, Owner, Developer, Management Agent, and any other member of the Development Team

a. Ever been convicted of a felony under the federal or state laws of the United States? Yes No

b. Ever been a party (as a debtor) in a bankruptcy proceeding under the applicable bankruptcy laws of the United States? Yes No

c. Ever defaulted on any low-income housing Development(s)? Yes No

d. Ever defaulted on any other types of housing Development(s)? Yes No

e. Ever Surrendered or conveyed any housing Development(s) to HUD or the mortgagor? Yes No

f. Uncorrected 8823s on any developments? Yes No

f. If you answered yes to any of the questions in above, please provide additional information regarding these circumstances in Tab J.

2. Has the applicant or its principals returned, or had rescinded, any IHCDA Funding?

If Yes, list the dates returned and award numbers of said funds.

<u>BIN</u>	<u>Date Returned</u>	<u>Amount</u>
IN-22-01400 thru IN-22-01418		\$1,200,000 per annum
IN-21-00100 thru IN-21-00108		\$1,200,000 per annum
Not assigned	Late 2002	\$419,418 per annum

footnotes:

G. Development Team Information

Note: ALL DEVELOPMENT TEAM MEMBERS MUST BE IDENTIFIED AT TIME OF APPLICATION

Please submit Form Q (Affidavit) for each team member.

1. Attorney Fredrick J Casper

Firm Name Dinsmore & Shohl, LLP

Phone 937-449-2818

E-mail Address fred.caspar@dinsmore.com

Is the named Attorney's affidavit in Tab J? Yes No

2. Bond Counsel (if applicable)

(*Must be an Indiana Firm)

Firm Name

Phone

E-mail Address

Is the named Bond Counsel's affidavit in Tab J? Yes No

3. Developer (contact person) Brian McGeady

Firm Name Pivotal Development LLC

Phone (513) 256-3810

E-mail address brian.mcgeady@pivotal-hp.com

Is the Contact Person's affidavit in Tab J? Yes No

4. Co-Developer (contact person)

Firm Name

Phone

E-mail address

Is the Contact Person's affidavit in Tab J? Yes No

5. Accountant (contact person) Clint Hamilton

Firm Name Eisner Advisory Group LLC

Phone (502) 649-6852

E-mail address clint.hamilton@eisneramper.com

Is the Contact Person's affidavit in Tab J? Yes No

footnotes:

6. Consultant (contact person)

Firm Name

Phone

E-mail address

Is the Contact Person's affidavit in Tab J?

Yes

No

7. High Performance Building Consultant (contact person)

[Gary Fries](#)

Firm Name

[ASER USA](#)

Phone

[314-680-0660](#)

E-mail address

gries@aserusa.com

Is the Contact Person's affidavit in Tab J?

Yes

No

8. Management Entity (contact person)

[Brian McGeady](#)

Firm Name

[Pivotal Management LLC](#)

Phone

[\(513\) 256-3810](#)

E-mail address

brian.mcgeady@pivotal-hp.com

Is the Contact Person's affidavit in Tab J?

Yes

No

9. General Contractor (contact person)

[Jim Cetovich](#)

Firm Name

[Ruscilli Construction](#)

Phone

[614-876-9484](#)

E-mail address

jcetovich@ruscilli.com

Is the Contact Person's affidavit in Tab J?

Yes

No

10. Architect (contact person)

[Kirk Paisley](#)

Firm Name

[BDCL Architects, PC](#)

Phone

[\(614\) 571-9540](#)

E-mail address

kirk.paisley@bdclarchitects.com

Is the Contact Person's affidavit in Tab J?

Yes

No

11. Identity of Interest

Does any member of the development team have any financial or other interest, directly or indirectly, with another member of the development team, and/or any contractor, subcontractor, or person providing services to the Development for a fee.

Yes

No

If Yes, provide a list and description of such interest(s) in TAB J.

footnotes: [Interest Statement is uploaded with form N under section 5.3 User Eligibility and Limitation section](#)

H. Threshold

1. Site Control: Select type of Site Control Applicant has:

<input type="checkbox"/>	Executed and Recorded Deed
<input type="checkbox"/>	Option - expiration date:
<input checked="" type="checkbox"/>	Purchase Contract - expiration date: <u>9/19/2026</u>
<input type="checkbox"/>	Long Term Lease - expiration date:
<input type="checkbox"/>	Intends to acquire site/building through a government body.

2. Scattered Site Development: If sites are not contiguous, do all of the sites collectively qualify as a scattered site Development pursuant to IRC Section 42(g)(7)?

Yes No

3. Completion Timeline (month/year)

	Estimated Date
Construction Start Date	<u>05/01/2026</u>
Completion of Construction	<u>08/01/2027</u>
Lease-Up	<u>03/01/2028</u>
Building Placed in Service Date(s)	<u>08/01/2027</u>

4. Zoning: Is site properly zoned for your development without the need for an additional variance, based on the initial site plans?

Yes No

5. Utilities: List the Utility companies that will provide the following services to the proposed Development

Water:	<u>Lawrence Utility</u>
Sewer:	<u>Lawrence Utility</u>
Electric:	<u>AES Indiana</u>
Gas:	<u>N/A</u>

6. Applicable State and Local Requirements & Design Requirements are being met (see QAP section 5.1.M)

Yes No

7. Lead Based Paint: Are there any buildings in the proposed development constructed prior to 1978?

Yes No

If yes, Developer acknowledges project complies with the Lead-Based Paint Pre-Renovation Rule ("Lead PRE") and the State of Indiana's Lead-Based Paint Rules

Acknowledged

8. Acquisition Credit Information

- The Acquisition satisfies the 10-year general look-back rule of IRC Section 42(d)(2)(B)(ii) and supporting documentation included in Tab L
- The Acquisition satisfies the Related Party rule of IRC Section 42(d)(2)(B)(iii) and Attorney Opinion included in Tab L
- If requesting an acquisition credit based on an exception to this general rule e.g. Section 42(d)(2)(D)(i) or Section 42(d)(6), an Attorney's Opinion is provided in Tab L

9. Rehabilitation Credit Information

- Development satisfies the 20% of basis/\$6000 min. rehab requirement of IRC Section 42(e)(3)(A)(ii).
- Development satisfies the Minimum Rehab costs of the QAP: \$35,000/unit for Rehab and \$50,000/unit for Preservation set-aside
- If requesting Rehabilitation credits based on exceptions like IRC Section 42(e)(3)(B) or IRC Section 42(f)(5)(B)(ii)(II) provide supporting documentation

10. Relocation Information. If there is a permanent or temporary relocation of existing tenants, is a displacement and relocation Plan included in Tab L?

Yes No

11. Irrevocable Waiver of Right to Request Qualified Contract: The Applicant acknowledges that they irrevocably waive the right to request a Qualified Contract for this Development.

Acknowledged

12. Federal Grants: Is Development utilizing any Federal Grants not structured as a loan If Yes, then please explain how these Federal funds will be treated in eligible basis:

13. Davis Bacon Wages: Does Davis Bacon apply to this Development?

Yes No

Eg. 12 or more HOME-assisted units, 9 or more Project Based Voucher units, 12 or more Section 811 Project Rental Assistance units

If yes, Developer acknowledges that Davis Bacon wages will be used.

Acknowledged

14. Accessible/Adaptable Units: Number of Units that are Type A or Type B

# of Type A/Type B units in Development	Total Units in Development	% of Total Development
<u>37</u>	<u>37</u>	<u>100.0000%</u>

16. Development Meets Accessibility Requirements for Age-Restricted Developments and Housing First set-aside

Yes No

The following are mandatory Threshold requirements. All applicants must affirmatively check the boxes below to acknowledge these requirements:

17. Visibility Mandate: If the Development is new construction of single-family homes, duplexes, triplexes, or townhomes, then the units must be visible and in compliance with the Type C unit criteria in ICC A117.1 Section 1005.

18. Smoke-Free Housing: Developer commits to operating as smoke-free housing.

19. Broadband Infrastructure: Developer commits to providing broadband infrastructure in each unit.

20. Special Needs Population: Developer commits to setting aside 10% of the total units for occupancy by qualified tenants who meet the definition of "special needs populations" pursuant to Indiana Code 5-20-1-4.5.

21. Affirmative Fair Housing Marketing Plan: If receiving IHCDA Home or Housing Trust Fund, Developer agrees to create an Affirmative Fair Housing Marketing Plan by initial leaseup.

22. Developer Acknowledges that Developer will comply with the Closing Requirements, Deadlines, and Fees of Schedule D.

footnotes:

I. Affordability

1. Do you commit to income restrictions that match the rent restrictions selected? Yes No

2. Additional Years of Affordability

Applicant commits to 30 year Extended Use Period
 Applicant commits to 35 year Extended Use Period
 Applicant commits to 40 year Extended Use Period

J. Development Characteristics

1. Development Amenities: Please list the number of development amenities from each column listed under Part 6.2.A. of the 2023-24 QAP.

a. Chart 1: Common Area: 10

1. Total development amenities available from chart 1, sub-category A: 6
 2. Total development amenities available from chart 1, sub-category B: 2
 3. Total development amenities available from chart 1, sub-category C: 2

b. Chart 2: Apartment Unit: 5

1. Total development amenities available from chart 2, sub-category A: 2
 2. Total development amenities available from chart 2, sub-category B: 3

c. Chart 3: Safety & Security: 3

1. Total development amenities available from chart 3, sub-category A: 2
 1. Total development amenities available from chart 3, sub-category B: 1

2. Adaptable/Accessible

Please Fill the appropriate box with number of Type A/Type B Units

	Non Age-Restricted Developments
Rehab/Adaptive Resue	
New Construction	
Rehab/Adaptive Resue (w/ Elevator)	Age-Restricted/Housing First
Rehab/Adaptive Resue (w/ Elevator) & New Construction	37

3. Universal Design Features

Applicants will adopt minimum of:
 Six (6) Universal Design Features
 Eight (8) Universal Design Features
 Nine (9) Universal Design Features
 Ten (10) Universal Design Features

footnotes:

4. Does the Development propose to convert 100% of the space in a fully vacant structure into rental housing, commercial space, and/or common areas? Yes No

5. Is the proposed development considered Historic in Nature as defined by the QAP? Yes No

6. For Developments Preserving Existing Rental Housing, select one:

<input type="checkbox"/>	Existing RHTC Project
<input type="checkbox"/>	HUD/USDA Affordable Housing
<input type="checkbox"/>	Market rate housing to be converted
<input type="checkbox"/>	Other

7. How many units will be preserved?

	Units Preserved
	Total Units in Development
	#DIV/0!
	% Preserved

8. Does the Development meet the the following critera for Infill New Construction?

<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No

i. The site is surrounded on at least two sides with adjacent established development.

ii. The site has or can connect to existing utilities and infrastructure.

iii. At least one side of the development must be adjacent to occupied residential development, operating commercial development, active public space or another active community ammenity.

9. Is the Development Historic in Nature? Yes No

10. Does the property qualify as one of the following:

<input type="checkbox"/>	Foreclosed Upon
<input type="checkbox"/>	Condemned

11. a. Is there a Community Revitalization Plan that clearly targets the specific neighborhood in which the project is located? Yes No

b. Is the proposed Development in a QCT? Yes No

12. Internet Access. The Development will provide:

<input checked="" type="checkbox"/> the necessary <u>infrastructure</u> for high-speed internet/broadband service. * <i>Threshold Requirement</i>
<input type="checkbox"/> each unit with free high-speed internet/broadband <u>service</u> .
<input checked="" type="checkbox"/> internet as part of the project's utility allowance calculation.
<input checked="" type="checkbox"/> free Wi-Fi <u>access in a common area</u> , such as a clubhouse or community room.

footnotes:

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K. Sustainable Development Characteristics

1. Building Certification

- LEED Rating System
- Bronze Rating National Green Building Standard
- LEED Silver Rating
- Silver Rating National Green Building Standard
- Enterprise Green Communities
- Passive House
- Equivalent Certification

3. Desirable Sites

Target Area Points	
Access to Fresh Produce	2
Positive Land Uses	2
Transit Access	2
Opportunity Index	3
Undesirable Sites	
Total Points	9

If the site map, which indicates the specific locations of each desirable site, is located in the Market Study, list the page number from the Market Study.

footnotes:

L. Financing & Marketing**1. Rental Assistance**

a. Will any low-income units receive Project-Based rental assistance?

Yes No

If yes, indicate type of rental assistance and attach copy of rental assistance contract, if applicable.

Section 8 HAP

FmHA 515 Rental Assistance

Other: _____

b. Is this a Supportive Housing Project?

Yes No

If yes, are you applying for IHCDA Project-Based Section 8?

Yes No

c. Number of units (by number of bedrooms) receiving assistance:

(1) Bedroom
 (3) Bedrooms

(2) Bedrooms
 (4) Bedrooms

d. For scoring purposes:

1. Are 10% or more units covered by the rental assistance agreement?
2. Are 20% or more units covered by the rental assistance agreement?

Yes No
 Yes No

For HUD purposes, are more than 25% units receiving Rental Assistance?

Yes No

If yes, select the excepted unit category

Age-Restricted
 Supportive Housing

e. Number of years in the rental assistance contract _____

Expiration date of contract _____

2. Development is in a Census Tract that:

Does not contain any active RHTC projects of the same occupancy type

Contains one (1) active RHTC project of the same occupancy type

Contains two (2) or more active RHTC projects of the same occupancy type

X

3. This Development will be subject to the standard 15-year Compliance Period as part of a Lease-Purchase Program and will offer homeownership opportunities to qualified tenants after compliance period. See IRS Revenue Ruling 95-48 and IHCDA Declaration of Extended Rental Housing Commitment.

4. Leveraging the READI Program

Applicant does not request additional IHCDA gap resources

Applicant requests a basis boost of no more than 20%

footnotes:

M. Other

1. Certified Tax Credit Specialist:

Name/Organization	Role of Individual on Development Team	Certification Type	Date of Certification
Misty Middleton/Pivotal Management LLC	Director of Compliance	Housing Credit Certified Professional	9/30/2016
Misty Middleton/Pivotal Management LLC	Director of Compliance	Specialist in Housing Credit Management	08/18/2017
Diana Bernadsky/Pivotal Development LLC	Portfolio Manager	Housing Credit Certified Professional	09/2016

2. Resident Services

Number of Resident Services Selected:

Level 1 Services	8
Level 2 Services	1

3. Resident Service Coordinator for Supportive Housing

Development is an Integrated Supportive Housing Development and utilizes a Resident Service Coordinator

4. Integrated Supportive Housing

Total Units	Total Supportive Housing Units	Percent of total
		#DIV/0!

5. Development will implement an Eviction Prevention Plan

6. Low-Barrier Tenant Screening

- Plan does not screen for misdemeanors
- Plan does not screen for felonies older than five years
- Plan does not screen for evictions more than 12 months prior to application
- Plan does not screen for evictions more than 6 months prior to application

footnotes:

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1. Units and Bedrooms by AMI

List number of units and number of bedrooms for each income category in chart below:								
		0 Bedroom	1 Bedroom	2 Bedrooms	3 Bedrooms.	4 Bedrooms.	Total	% of Total
20 % AMI	# Units						0	0.00%
30 % AMI	# Units		8				8	21.62%
40% AMI	# Units						0	0.00%
50% AMI	# Units		11				11	29.73%
60% AMI	# Units		4	1			5	13.51%
70% AMI	# Units						0	0.00%
80% AMI	# Units		10	3			13	35.14%
Market Rate	# Units						0	0.00%
Development Total	# Units	0	33	4	0	0	37	100.00%
	# Bdrms.	0	33	8	0	0	41	100.00%

2. Units and Bedrooms by Bedroom size

Unit Type	0-1 Bedroom	2 Bedrooms	3 Bedrooms	4 Bedrooms
Substantial Rehabilitation				
Single Family (Infill) Scattered Site				
Historic Rehabilitation				
New Construction				
New Construction - Age Restricted	33	4		

3. Will the development utilize a manager's unit?

Yes No

If yes, how will the unit be considered in the building's applicable fraction?

Tax Credit Unit
 Exempt unit
 Market Rate Unit

6. Utilities and Rents

a. Monthly Utility Allowance Calculations - Entire Section Must Be Completed

Utilities	Type of Utility (Gas, Electric, Oil, etc.)	Utilities Paid by:	Enter Allowance Paid by Tenant ONLY				
			0 Bdrm	1 Bdrm	2 Bdrm	3 Bdrm	4 Bdrm
Heating	Electric	Owner Owner Owner Owner Owner Owner Owner Owner	X	Tenant	40	43	
Air Conditioning	Electric		X	Tenant	5	7	
Cooking	Electric		X	Tenant	6	9	
Other Electric	Electric		X	Tenant	53	62	
Water Heating	Electric		X	Tenant	16	20	
Water			X	Tenant			
Sewer			X	Tenant			
Trash			X	Tenant			
Total Utility Allowance for Costs Paid by Tenant			\$ -	\$ 120.00	\$ 141.00	\$ -	\$ -

b. Source of Utility Allowance Calculation

<input checked="" type="checkbox"/> HUD	<input checked="" type="checkbox"/> HUD Utility Schedule Model (HUSM)
<input checked="" type="checkbox"/> PHA/IHEDA	<input checked="" type="checkbox"/> Utility Company (Provide letter from utility company)
<input checked="" type="checkbox"/> Rural Development	<input checked="" type="checkbox"/> Energy Consumption Model
<input checked="" type="checkbox"/> Other (specify):	

Note: IRS regulations provide further guidance on how utility allowances must be determined.

More info is also located in the RHTC Compliance Manual, Part 3.4.

c. List below the applicable rental housing tax credit monthly rent limits (based on the number of bedrooms) less the applicable utility allowance calculated in subpart 2.a. above:

	0 BR	1 BR	2 BR	3 BR	4 BR
Maximum Allowable Rent for Tenants at 20% AMI		\$ 415	\$ 498		
Minus Utility Allowance Paid by Tenant	\$ -	\$ 120	\$ 141	\$ -	\$ -
Equals Maximum Allowable rent for your Development	\$ -	\$ 295	\$ 357	\$ -	\$ -
Maximum Allowable Rent for Tenants at 30% AMI		\$ 622	\$ 747		
Minus Utility Allowance Paid by Tenant	\$ -	\$ 120	\$ 141	\$ -	\$ -
Equals Maximum Allowable rent for your Development	\$ -	\$ 502	\$ 606	\$ -	\$ -
Maximum Allowable Rent for Tenants at 40% AMI		\$ 830	\$ 997		
Minus Utility Allowance Paid by Tenant	\$ -	\$ 120	\$ 141	\$ -	\$ -
Equals Maximum Allowable rent for your Development	\$ -	\$ 710	\$ 856	\$ -	\$ -
Maximum Allowable Rent for Tenants at 50% AMI		\$ 1,038	\$ 1,246		
Minus Utility Allowance Paid by Tenant	\$ -	\$ 120	\$ 141	\$ -	\$ -
Equals Maximum Allowable rent for your Development	\$ -	\$ 918	\$ 1,105	\$ -	\$ -
Maximum Allowable Rent for Tenants at 60% AMI		\$ 1,245	\$ 1,495		
Minus Utility Allowance Paid by Tenant	\$ -	\$ 120	\$ 141	\$ -	\$ -
Equals Maximum Allowable rent for your Development	\$ -	\$ 1,125	\$ 1,354	\$ -	\$ -
Maximum Allowable Rent for Tenants at 70% AMI		\$ 1,453	\$ 1,744		
Minus Utility Allowance Paid by Tenant	\$ -	\$ 120	\$ 141	\$ -	\$ -
Equals Maximum Allowable rent for your Development	\$ -	\$ 1,333	\$ 1,603	\$ -	\$ -
Maximum Allowable Rent for Tenants at 80% AMI		\$ 1,661	\$ 1,994		
Minus Utility Allowance Paid by Tenant	\$ -	\$ 120	\$ 141	\$ -	\$ -
Equals Maximum Allowable rent for your Development	\$ -	\$ 1,541	\$ 1,853	\$ -	\$ -

footnotes:

d. List below the maximum rent limits minus tenant-paid utilities for all HOME-Assisted, and/or HOME-Eligible, Non-assisted units in the development.

	0 BR (SRO w/o kitchen and/or bath)	0 BR (SRO with kitchen and bath)	1 BR	2 BR	3 BR	4 BR
Maximum Allowable Rent for beneficiaries at 20% or less of area median income						
<u>MINUS</u> Utility Allowance Paid by Tenants	\$ -	\$ -	\$ 120	\$ 141	\$ -	\$ -
Maximum Allowable Rent for Your Development	\$ -	\$ -	\$ (120)	\$ (141)	\$ -	\$ -
Maximum Allowable Rent for beneficiaries at 30% or less of area median income						
<u>MINUS</u> Utility Allowance Paid by Tenants	\$ -	\$ -	\$ 120	\$ 141	\$ -	\$ -
Maximum Allowable Rent for Your Development	\$ -	\$ -	\$ (120)	\$ (141)	\$ -	\$ -
Maximum Allowable Rent for beneficiaries at 40% or less of area median income						
<u>MINUS</u> Utility Allowance Paid by Tenants	\$ -	\$ -	\$ 120	\$ 141	\$ -	\$ -
Maximum Allowable Rent for Your Development	\$ -	\$ -	\$ (120)	\$ (141)	\$ -	\$ -
Maximum Allowable Rent for beneficiaries at 50% or less of area median income						
<u>MINUS</u> Utility Allowance Paid by Tenants	\$ -	\$ -	\$ 120	\$ 141	\$ -	\$ -
Maximum Allowable Rent for Your Development	\$ -	\$ -	\$ (120)	\$ (141)	\$ -	\$ -
Maximum Allowable Rent for beneficiaries at 60% or less of area median income						
<u>MINUS</u> Utility Allowance Paid by Tenants	\$ -	\$ -	\$ 120	\$ 141	\$ -	\$ -
Maximum Allowable Rent for Your Development	\$ -	\$ -	\$ (120)	\$ (141)	\$ -	\$ -

e. Estimated Rents and Rental Income

1. Total Number of Low-Income Units

(20% Rent Maximum)

Dev Fund	HOME	RHTC	Unit Type	Number of Baths	Number of Units	Net Sq. Ft. of Unit	Monthly Rent per Unit	Total Monthly Rent Unit Type	Check if units are under a HAP Contract
Yes/No	Yes/No	Yes/No	# of bedrooms						
			Bedrooms				\$ -		
			Bedrooms				\$ -		
			Bedrooms				\$ -		
			Bedrooms				\$ -		
			Bedrooms				\$ -		
			Bedrooms				\$ -		
			Bedrooms				\$ -		
			Other Income Source						
			Other Income Source						
			Total Monthly Income				\$ -		
			Annual Income				\$ -		
** Please specify what funding type is going into each unit. If there is HOME and RHTC in the unit, for example, then indicate "Yes" to both and "No" for Development Fund. If there is not HOME or Development Fund financing indicate "No" in the Development Fund and HOME columns and "Yes" in Tax Credit column.**									

2. Total Number of Low-Income Units

(30% Rent Maximum)

Dev Fund	HOME	RHTC	Unit Type	Number of Baths	Number of Units	Net Sq. Ft. of Unit	Monthly Rent per Unit	Total Monthly Rent Unit Type	Check if units are under a HAP Contract
Yes/No	Yes/No	Yes/No	# of bedrooms						
Yes	Yes	Yes	1 Bedrooms	1	2	602	502	\$ 1,004	
			1 Bedrooms	1	6	602	502	\$ 3,012	
			Bedrooms				\$ -		
			Bedrooms				\$ -		
			Bedrooms				\$ -		
			Bedrooms				\$ -		
			Other Income Source			Laundry		\$ 48	
			Other Income Source			Vending Machine		\$ 16	
			Total Monthly Income				\$	4,080	
			Annual Income				\$	48,960	

footnotes:

3. Total Number of Low-Income Units (40% Rent Maximum)

Dev Fund	HOME	RHTC	Unit Type		Number of Baths	Number of Units	Net Sq. Ft. of Unit	Monthly Rent per Unit	Total Monthly Rent Unit Type	Check if units are under a HAP Contract
Yes/No	Yes/No	Yes/No	# of bedrooms							
			Bedrooms						\$ -	
			Bedrooms						\$ -	
			Bedrooms						\$ -	
			Bedrooms						\$ -	
			Bedrooms						\$ -	
Other Income Source										
Other Income Source										
Total Monthly Income									\$ -	
Annual Income									\$ -	

4. Total Number of Low-Income Units 11 (50% Rent Maximum)

Dev Fund	HOME	RHTC	Unit Type		Number of Baths	Number of Units	Net Sq. Ft. of Unit	Monthly Rent per Unit	Total Monthly Rent Unit Type	Check if units are under a HAP Contract
Yes/No	Yes/No	Yes/No	# of bedrooms							
			Yes	1	Bedrooms	1	11	602	918	\$ 10,098
					Bedrooms					\$ -
					Bedrooms					\$ -
					Bedrooms					\$ -
					Bedrooms					\$ -
Other Income Source					Laundry				\$ 66	
Other Income Source					Vending				\$ 22	
Total Monthly Income									\$ 10,186	
Annual Income									\$ 122,232	

5. Total Number of Low-Income Units 5 (60% Rent Maximum)

Dev Fund	HOME	RHTC	Unit Type		Number of Baths	Number of Units	Net Sq. Ft. of Unit	Monthly Rent per Unit	Total Monthly Rent Unit Type	Check if units are under a HAP Contract
Yes/No	Yes/No	Yes/No	# of bedrooms							
			Yes	1	Bedrooms	1	4	602	1125	\$ 4,500
			Yes	2	Bedrooms	1	1	815	1325	\$ 1,325
					Bedrooms					\$ -
					Bedrooms					\$ -
					Bedrooms					\$ -
Other Income Source					Laundry				\$ 30	
Other Income Source					Vending				\$ 10	
Total Monthly Income									\$ 5,865	
Annual Income									\$ 70,380	

6. Total Number of Low-Income Units

(70% Rent Maximum)

Dev Fund	HOME	RHTC	Unit Type		Number of Baths	Number of Units	Net Sq. Ft. of Unit	Monthly Rent per Unit	Total Monthly Rent Unit Type	Check if units are under a HAP Contract
Yes/No	Yes/No	Yes/No	# of bedrooms							
				Bedrooms					\$ -	
				Bedrooms					\$ -	
				Bedrooms					\$ -	
				Bedrooms					\$ -	
				Bedrooms					\$ -	
				Other Income Source						
				Other Income Source						
				Total Monthly Income					\$ -	
				Annual Income					\$ -	

7. Total Number of Low-Income Units

13 (80% Rent Maximum)

Dev Fund	HOME	RHTC	Unit Type		Number of Baths	Number of Units	Net Sq. Ft. of Unit	Monthly Rent per Unit	Total Monthly Rent Unit Type	Check if units are under a HAP Contract
Yes/No	Yes/No	Yes/No	# of bedrooms							
			Yes	1	Bedrooms	1	10	602	1125	\$ 11,250
				2	Bedrooms	1	3	815	1325	\$ 3,975
					Bedrooms				\$ -	
					Bedrooms				\$ -	
					Bedrooms				\$ -	
					Bedrooms				\$ -	
					Other Income Source	Laundry			\$ 78	
					Other Income Source	Vending			\$ 26	
					Total Monthly Income				\$ 15,329	
					Annual Income				\$ 183,948	

8. Total Number of Market Rate Units

Dev Fund	HOME	RHTC	Unit Type		Number of Baths	Number of Units	Net Sq. Ft. of Unit	Monthly Rent per Unit	Total Monthly Rent Unit Type
Yes/No	Yes/No	Yes/No	# of bedrooms						
				Bedrooms					\$ -
				Bedrooms					\$ -
				Bedrooms					\$ -
				Bedrooms					\$ -
				Bedrooms					\$ -
				Other Income Source					
				Other Income Source					
				Total Monthly Income					\$ -
				Annual Income					\$ -

5. Summary of Estimated Rents and Rental Income

Annual Income (20% Rent Maximum)	\$ -
Annual Income (30% Rent Maximum)	\$ 48,960
Annual Income (40% Rent Maximum)	\$ -
Annual Income (50% Rent Maximum)	\$ 122,232
Annual Income (60% Rent Maximum)	\$ 70,380
Annual Income (70% Rent Maximum)	\$ -
Annual Income (80% Rent Maximum)	\$ 183,948
Annual Income (Market Rate Units)	\$ -
Potential Gross Income	\$ 425,520
Less Vacancy Allowance	7%
	\$ 29,786

Effective Gross Income \$ 395,734

Default annual % increase in income over the Compliance Period?

2%

W. Annual Expense Information

(Check one) Housing OR Commercial

<u>Administrative</u>	<u>Other Operating</u>	
1. Advertising	3,700	1. Elevator 6,000
2. Management Fee	27,701	2. Fuel (heating & hot water)
3. Legal/Partnership	4,000	3. Electricity 15,000
4. Accounting/Audit	8,000	4. Water/Sewer 16,000
5. Compliance Mont.	925	5. Gas
6. Office Expenses	11,000	6. Trash Removal 6,000
7. Other (specify below)	3,000	7. Payroll/Payroll Taxes 64,896
HOA Fees		8. Insurance 33,849
Total Administrative	\$ 58,326	9. Real Estate Taxes* 33,530
<u>Maintenance</u>		
1. Decorating	\$ 9,000	10. Other Tax
2. Repairs	\$ 7,000	11. Yrly Replacement Reserves 9,250
3. Exterminating	\$ 4,100	12. Resident Services 6,000
4. Ground Expense	\$ 15,000	13. Internet Expense
5. Other (specify below)	\$ 8,325	14. Other (specify below)
Turnover		Total Other Operating \$ 190,525
Total Maintenance	\$ 43,425	
Total Annual Administrative Expenses:	\$ 58,326.0	Per Unit 1576
Total Annual Maintenance Expenses:	\$ 43,425.0	Per Unit 1174
Total Annual Other Operating Expenses:	\$ 190,525	Per Unit 5149
TOTAL OPERATING EXPENSES (Admin+Operating+Maint):	\$ 292,276	Per Unit \$ 7,899
Default annual percentage increase in expenses for the next 15 years?		3%
Default annual percentage increase for replacement reserves for the next 15 years?		3%

* List full tax liability for the property. Do not reflect tax abatement.

footnotes: Real Estate Tax and Insurance calculation are uploaded under section 5.2 Underwriting Guidelines

15 Year Operating Cash Flow Projection:

Housing Commercial	X	Headnotes																
			1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	Totals
Income																		
Potential Gross Income	425,520	434,030	442,711	451,565	460,597	469,808	479,205	488,789	498,564	508,536	518,707	529,081	539,662	550,455	561,465	7,358,695		
Less: Vacancies	(29,786)	(30,382)	(30,990)	(31,610)	(32,242)	(32,887)	(33,544)	(34,215)	(34,900)	(35,598)	(36,309)	(37,036)	(37,776)	(38,532)	(39,303)	(51,109)		
Effective Gross Income	395,734	403,648	411,721	419,956	428,355	436,922	445,660	454,574	463,665	472,938	482,397	492,045	501,886	511,924	522,162	6,843,586		
Expenses																		
Administrative	58,326	60,076	61,878	63,734	65,646	67,616	69,644	71,734	73,886	76,102	78,385	80,737	83,159	85,654	88,223	1,084,800		
Maintenance	43,425	44,728	46,070	47,452	48,875	50,341	51,852	53,407	55,009	56,660	58,360	60,110	61,914	63,771	65,684	807,658		
Operating	190,525	196,241	202,128	208,192	214,438	220,871	227,497	234,322	241,351	248,592	256,050	263,731	271,643	279,792	288,186	3,543,558		
Other																	-	
Less Tax Abatement																	-	
Total Expenses	292,276	301,044	310,076	319,378	328,959	338,828	348,993	359,463	370,246	381,354	392,795	404,578	416,716	429,217	442,094	5,436,016		
Net Operating Income	103,458	102,604	101,646	100,578	99,396	98,094	96,667	95,111	93,418	91,584	89,603	87,467	85,170	82,706	80,068	1,407,570		
Debt Service - 1st Mort.	43,332	43,332	43,332	43,332	43,332	43,332	43,332	43,332	43,332	43,332	43,332	43,332	43,332	43,332	43,332	649,980		
Debt Service - 2nd Mort.	25,296	25,296	25,296	25,296	25,296	25,296	25,296	25,296	25,296	25,296	25,296	25,296	25,296	25,296	25,296	379,440		
Debt Service - 3rd Mort.																-		
Debt Service - 4th Mort.																-		
Debt Service - 5th Mort.																-		
Total Debt Service	68,628	68,628	68,628	1,029,420														
Operating Cash Flow	34,830	33,976	33,018	31,950	30,768	29,466	28,039	26,483	24,790	22,956	20,975	18,839	16,542	14,078	11,440	378,150		
Total Combined DCR	1.507512968	1.495	1.481110174	1.466	1.448323752	1.429	1.408572002	1.386	1.361230001	1.335	1.305626661	1.275	1.241041588	1.205	1.166701734 ##	1.367342754		
Deferred Dev. Fee Payment	34,830	33,976	33,018	31,950	30,768	14,285										178,826		
Surplus Cash	-	-	-	-	-	-	15,180	28,039	26,483	24,790	22,956	20,975	18,839	16,542	14,078	11,440	199,324	
Cash Flow/Total Expenses	0%	0%	0%	0%	0%	4%	8%	7%	7%	6%	5%	5%	4%	3%	3%	4%		
EGI/Total Expenses	1.35	1.34	1.33	1.31	1.30	1.29	1.28	1.26	1.25	1.24	1.23	1.22	1.20	1.19	1.18	1.26		

Commercial and Office Space: IHCDAs Rental Housing financing resources cannot be used to finance commercial space within a Development. Income generated and expenses incurred from this space, though, must be factored into IHCDAs underwriting for the Development as a whole when reviewing the application. If the Development involves the development of commercial space, the applicant will need to provide separate annual operating expense information and a separate 15-year proforma for the commercial space. Be sure to label which forms are for the housing and which ones are for the commercial space. Also separate out all development costs associated with the commercial space on line M of the Development Costs chart.

Y. Sources of Funds/Developments (Include any IHCDAs HOME requests)

1. Construction Financing. List individually the sources of construction financing, including any such loans financed through grant sources. *Please provide documentation in Tab G.*

Source of Funds	Date of Application	Date of Commitment	Amount of Funds	Name & Telephone Number of Contact Person
1 Merchant Bank	6/3/2025	7/22/2025	\$ 8,125,000	Nick Miller/(317) 324 - 4645
2 IHCDAs Development Funds	7/28/2025		\$ 500,000	
3 FHLBI AHP Subsidy Loan	6/26/2025		\$ 462,500	Michael Recker/317.465.0200
4 GP Loan (Match Funds)	7/24/2025	7/24/2025	\$ 50,000	Brian McGeady/513-256-3810
5				
Total Amount of Funds			\$ 9,137,500	

2. Permanent Financing. List individually the sources of permanent financing, including any such loans financed through grant sources. *Please provide documentation in Tab G.*

Source of Funds	Date of Application	Date of Commitment	Amount of Funds	Annual Debt Service Cost	Interest Rate of Loan	Amortization Period	Term of Loan
1 Merchants Bank	6/3/2025	7/22/2025	\$ 550,000	\$43,332	7.25%	35	15
2 IHCDAs Development Funds	7/28/2025		\$ 500,000	\$25,296	3.00%	30	15
3 FHLBI AHP Subsidy Loan	6/26/2025		\$ 462,500	\$0	0.00%		15
4 GP Loan (Match Funds)	7/24/2025	7/24/2025	\$ 50,000	\$0	0		15
5							
Total Amount of Funds			\$ 1,562,500	\$ 68,628			
Deferred Developer Fee				\$ 178,826			

3. Grants. List all grants provided for the development. *Provide documentation in Tab G.*

Source of Funds	Date of Application	Date of Commitment	Amount of Funds	Name and Telephone Numbers of Contact Person
1				
2				
3				
4				
Total Amount of Funds			\$ -	

If the loan and any outstanding interest is not expected to be paid until the end of the Initial Compliance Period, there must be reasonable expectation that the fair market value of the Development will be sufficient at that time to pay the accrued interest and debt and that the net income of the Development will be sufficient to sustain debt service.

footnotes:

4. Historic Tax Credits

Have you applied for a Historic Tax Credit?

 Yes No

If Yes, please list amount

If Yes, indicate date Part I of application was duly filed:

Include with application.

Please provide in Tab P.

5. Other Sources of Funds (excluding any syndication proceeds)

a. Source of Funds

Amount

b. Timing of Funds

c. Actual or Anticipated Name of Other Source

d. Contact Person

Phone

6. Sources and Uses Reconciliation

Limited Partner Equity Investment from Fed Tax Credits	\$ 11,048,895	*From Fed Credit Determination Tab
General Partner Investment from Fed Tax Credits	\$ 100	
Limited Partner Equity Investment from State Tax Credits	\$ -	*From State Credit Determination Tab
General Partner Investment from State Tax Credits		
Total Equity Investment	\$ 11,048,995	
Total Permanent Financing	\$ 1,562,500	
Deferred Developer Fee	\$ 178,826	
Other		
Total Sources of Funds	\$ 12,790,321.00	
Total Uses of Funds	\$ 12,790,321.00	

*****Note: Sources *MUST EQUAL* Uses*****

* Are Load Fees included in Equity Investment?

 Yes NoIf Yes, Load Fees are: \$

footnotes:

7. Federal Tax Credit Intermediary Information

a. Actual or Anticipated Name of Intermediary

(e.g. Syndicator, etc.) Merchants Capital

Contact Person

Mike Yates

Phone

860.951.9902

Street Address

800 Boylston St, STE 1535

City

Boston

State

MA

Zip

2199

Email

myates@merchantscapital.com

8. State Tax Credit Intermediary Information

a. Actual or Anticipated Name of Intermediary

(e.g. Syndicator, etc.)

Contact Person

Phone

Street Address

City

State

Zip

Email

9. Tax-Exempt Bond Financing/Credit Enhancement

a. If Multi-family Tax Exempt Bonds are requested, list percent such bonds represent of the aggregate basis of the building and land of the development:

If this percentage is 50% or more , a formal allocation of credits from IHCDA is not necessary (although the development must satisfy and comply with all requirements for an allocation under this Allocation Plan and Section 42 of the Code. The Issuer of the bonds must determine the maximum amount of credits available to the development which, just as for developments which do need allocation, is limited to the amount of credits necessary to make the development financially feasible). AT THE TIME OF SUBMITTING THIS APPLICATION, YOU MUST PROVIDE IHCDA WITH AN OPINION OF COUNSEL, SATISFACTORY TO IHCDA, THAT YOU ARE NOT REQUIRED TO OBTAIN AN ALLOCATION OF TAX CREDITS FROM IHCDA AND THAT THE DEVELOPMENT MEETS THE REQUIREMENTS OF THE ALLOCATION PLAN AND CODE.

footnotes:

b. Name of Issuer

Street Address

City State Zip

Telephone Number

Email

c. Name of Borrower

Street Address

City State Zip

Telephone Number

Email

If the Borrower is not the Owner, explain the relationship between the Borrower and Owner in footnotes below.

If Development will be utilizing Multi-family Tax Exempt Bonds, you must provide a list of the entire development team in addition to above. Place in Tab J.

d. Does any Development financing have any credit enhancement? Yes No

If yes, list the financing and describe the credit enhancement:

e. Is HUD approval for transfer of physical asset required? Yes No

If yes, provide copy of TPA request to HUD.

f. Is Rural Development approval for transfer of physical asset required? Yes No

If yes, has Rural Development been notified of your RHTC application? Yes No

g. Is the Development a federally-assisted low-income housing Development with at least 50% of its units in danger of being removed by a federal agency from the low-income housing market due to eligible prepayment, conversion, or financial difficulty? Yes No

If yes, please provide documentation in Tab P of the application package.

10. Total Multi-Family Tax Exempt Bonds already awarded to Developer
in current year:

footnotes:

Z. Cost/Basis/Maximum Allowable Credit

1. Development Costs - List and Include Eligible Basis by Credit Type.

ITEMIZED COSTS	Eligible Basis by Credit Type		
	Project Costs	30% PV [4% Credit]	70% PV [9% Credit]
a. To Purchase Land and Buildings			
1. Land	265,000		
2. Demolition			
3. Existing Structures			
4. Other(s) (Specify below.)			
b. For Site Work			
1. Site Work (not included in Construction Contract)			
2. Other(s) (Specify below.)			
Environmental Remediation	67,863		67,863
c. For Rehab and New Construction (Construction Contract Costs)			
1. Site Work	870,279		870,279
2. New Building	6,019,973		6,019,973
3. Rehabilitation**			
4. Accessory Building			
5. General Requirements*	413,415		413,415
6. Contractor Overhead*	137,805		137,805
7. Contractor Profit*	413,415		413,415
8. Hard Cost Contingency	392,744		392,744
d. For Architectural and Engineering Fees			
1. Architect Fee - Design*	247,429		247,429
2. Architect Fee - Supervision*	82,476		82,476
3. Consultant or Processing Agent			
4. Engineering Fees	75,000		75,000
5. High Performance Building Consultant	55,000		55,000
6. Other Fees (Specify below.)			
GeoTech Engineering+Landscape Engineering+Survey	55,000		55,000
e. Other Owner Costs			
1. Building Permits	30,203		30,203
2. Tap Fees	88,650		88,650
3. Soil Borings	20,000		20,000
4. Real Estate Attorney	130,000		130,000
5. Developer Legal Fees			
6. Construction Loan - Legal	50,000		50,000
7. Title and Recording	20,000		20,000
8. Cost of Furniture	50,000		50,000
9. Accounting	30,000		30,000
10. Surveys	30,000		30,000
11. Other Costs (Specify below.)			
Ion Water Monitoring System+Accessibility Review	37,900		37,900
SUBTOTAL OF THIS PAGE	9,582,152	-	9,252,152

* Designates the amounts for those items that are limited, pursuant to the Qualified Allocation Plan

** Please provide a rehabilitation budget in Tab L that lists the cost of furniture, construction of community building, and common area amenities.

$$\frac{\$0.00 - \text{Costs of Furniture, Construction of Community Center, and Common Area Amenities}^{**}}{\text{Total Number of Units}^{37}} = \text{Rehabilitation Costs per Unit}^{*}$$

ITEMIZED COSTS	Eligible Basis by Credit Type		
	Project Costs	30% PV [4% Credit]	70% PV [9% Credit]
SUBTOTAL OF PREVIOUS PAGE	9,582,152	0	9,252,152
f. For Interim Costs	1. Construction Insurance 2. Construction Period Interest 3. Other Capitalized Operating Expenses 4. Construction Loan Orig. Fee 5. Construction Loan Credit Enhancement 6. Construction Period Taxes 7. Fixed Price Contract Guarantee	164,394	164,394
		632,401	442,542
		81,250	81,250
		25,000	25,000
g. For Permanent Financing Fees & Expenses	1. Bond Premium 2. Credit Report 3. Permanent Loan Orig. Fee 4. Permanent Loan Credit Enhancement 5. Cost of Iss/Underwriters Discount 6. Title and Recording 7. Counsel's Fee 8. Other(s) (specify below)	11,000	
		30,000	
		50,000	
h. For Soft Costs	1. Property Appraisal 2. Market Study 3. Environmental Report 4. IHCAA Fees 5. Consultant Fees 6. Guarantee Fees 7. Soft Cost Contingency 8. Other(s) (specify below)	12,000	12,000
		12,000	12,000
		12,000	12,000
		89,500	
		21,727	21,727
<u>Lease up Period Insurance+Rent up and Marketing</u>		83,849	
I. For Syndication Costs	1. Organizational (e.g. Partnership) 2. Bridge Loan Fees and Expenses 3. Tax Opinion 4. Other(s) (specify below)	50,000	
j. Developer's Fee	% Not-for Profit 100 % For-Profit		
		1,765,247	1,765,247
k. For Development Reserves	1. Rent-up Reserve 2. Operating Reserve 3. Other Capitalized Reserves* <i>*Please explain in footnotes.</i>		
		167,801	
I. Total Project Costs	12,790,321	-	11,788,312

footnotes:

ITEMIZED COSTS	Eligible Basis by Credit Type		
	Project Costs	30% PV [4% Credit]	70% PV [9% Credit]
SUBTOTAL OF PREVIOUS PAGE	12,790,321	0	11,788,312
m. Total Commercial Costs*	0		
n. Total Dev. Costs less Comm. Costs (l-m)	12,790,321		
o. Reductions in Eligible Basis Subtract the following: 1. Amount of Grant(s) used to finance Qualifying development costs 2. Amount of nonqualified recourse financing 3. Costs of nonqualifying units of higher quality (or excess portion thereof) 4. Historic Tax Credits (residential portion) Subtotal (o.1 through o.4 above)		0	0
p. Eligible Basis (l minus o.5)		0	11,788,312
q. High Cost Area / Basis Boost Adjustment to Eligible Basis Please see 2026-2027 QAP pg. 37 for eligibility criteria. Adjustment Amount cannot exceed 30%			3,536,493
r. Adjusted Eligible Basis (p plus q)		0	15,324,805
s. Applicable Fraction (% of development which is low income) (Select from drop down choices.)	Based on Unit Mix or Sq Ft? Square Footage	100.00%	100.00%
t. Total Qualified Basis (r multiplied by s)		0	15,324,805
u. Applicable Percentage (weighted average of the applicable percentage for each building and credit type)		4.00%	9.00%
v. Maximum Allowable Credit under IRS Sec 42 (t*u)		0	1,379,232
w. Combined 30% and 70% PV Credit	1,379,232		

* Commercial costs are defined as those costs that are not eligible basis and are attributed to non-residential areas of the Development (e.g. retail area of mixed-use development).

Note: The actual amount of credit for the Development is determined by IHCDA. If the Development is eligible for Historic Tax Credit, include a complete breakdown of the determination of eligible basis for the Historic Credit with the Application. If the Development's basis has been adjusted because it is in a high cost area or qualified census tract, the actual deduction for the Historic Cost items must be adjusted by multiplying the amount by 130%. This does not apply to Historic Tax Credits.

footnotes:

2. Determination of Reservation Amount Needed

The following calculation of the amount of credits needed is substantially the same as the calculation which will be made by IHCDa to determine, as required by the IRS, the maximum amount of credits which may be reserved for the Development. However, IHCDa at all times retains the right to substitute such information and assumptions as are determined by IHCDa to be reasonable for the information and assumptions provided herein as to costs (including development fees, profits, etc.) sources of funding, expected equity, etc. Accordingly, if the development is selected by IHCDa for a reservation of credits, the amount of such reservation may differ significantly from the amount that is computed below.

a. TOTAL DEVELOPMENT COSTS	\$ 12,790,321
b. LESS SYNDICATION COSTS	\$ 50,000
c. TOTAL DEVELOPMENT COSTS (a - b)	\$ 12,740,321
d. LESS: TOTAL SOURCES OF FUNDING EXCLUDING SYNDICATION PROCEEDS	\$ 1,562,500
e. EQUITY GAP (c - d)	\$ 11,177,821
f. EQUITY PRICING (Price per dollar of 10-year credit expected to be personally invested by you or raised as equity excluding syndication or similar costs to 3rd parties)	\$ 0.85
g. Limited Partner Ownership %	99.99%
h. 10-YEAR CREDIT AMOUNT NEEDED TO FUND THE EQUITY GAP (e/f)	\$ 13,150,378
i. ANNUAL TAX CREDIT REQUIRED TO FUND EQUITY GAP (h/10)	\$ 1,315,038
j. MAXIMUM ALLOWABLE CREDIT AMOUNT	\$ 1,379,232
k. RESERVATION AMOUNT REQUESTED (Amount must be no greater than the lesser of j. or i.)	\$ 1,300,000
l. LIMITED PARTNER INVESTMENT	11,048,895
m. GENERAL PARTNER INVESTMENT	100
n. TOTAL EQUITY INVESTMENT (anticipated for intial app)	\$ 11,048,995
o. DEFERRED DEVELOPER FEE	\$ 178,826
p. Per Unit Info	
1. CREDIT PER UNIT (Including non-program units) (j/Number of Units)	\$ 35,135
2. CREDIT PER BEDROOM (Including non-program units) (j/Number of Bedrooms)	\$ 31,707
3. HARD COST PER UNIT	\$ 213,570
4. HARD COST PER BEDROOM	\$ 192,733.63
5. TOTAL DEVELOPMENT COST PER UNIT a - (Cost of Land + Commercial Costs + Historic Credits)	

Total Number of Units

\$ 345,684

3. Determination of State Tax Credit Reservation Amount

a. Aggregate 10 Year Federal RHTC Amount	\$ 13,000,000.00
b. Agg. State Tax Credit as % of Agg. Federal Tax Credit (0%-100%)	\$ [REDACTED]
c. Aggregate 5 Year State AWHTC Amount	\$ 0.00
State AWHTC per year	\$ 0.00
d. State Tax Credit Equity Price	\$ [REDACTED]
e. Limited Partner ownership %	\$ [REDACTED] 99.99%
f. Limited Partner Equity from State Tax Credits (Aggregate State RHTC x Equity Price x 99.99%)	\$ [REDACTED] -
g. Financial Gap	\$ [REDACTED] -

	QAP Guidelines	Per Application	Within Limits?
Underwriting Guidelines:			
Total Operating Expenses (per unit)	5,000	7,899	Yes
Management Fee (Max Fee 5-7% of "Effective Gross Income") 1 - 50 units = 7% 51 - 100 units = 6% 101 or more units = 5%	27,701	27,701	Yes
Vacancy Rate Development has more than 20% PBV/PBRA/PRA *If Development has more than 20% PBV/PBRA/PRA, check the box in cell K21 of "Financing & Mkt (p 20)" tab	4% - 7%		
Affordable Assisted Living *If Development is AAL check cell D30 in "Types of Allocation (p 10)" tab	10%-12%		
All Other Developments	6% - 8%	7.0%	Yes
Operating Reserves (4 months Operating Expenses, plus 4 months debt service or \$1,500 per unit, whichever is greater)	120,301	167,801	Yes
Replacement Reserves (New Construction age-restricted = \$250; New Construction non age-restricted = \$300; Rehabilitation = \$350; Single Family Units: \$420; Historic Rehabilitation: \$420)	9,250	9,250	Yes
Is Stabilized Debt Coverage Ratio within bounds?			
Large and Small City *If Development is in Large or Small city, check cell M5 or J5 respectively in "Development Info (p 9)" tab	1.15-1.45	1.508	Review
Rural *If Development is in Rural, check cell J7 in "Development Info (p 9)" tab	1.15-1.50	1.508	#REF!
Developments with PBV *If Development has PBV, check the box in cell K4 of "Financing & Mkt (p 20)" tab	1.10-1.45	1.508	
At least 40% of the total Units in the project must be tax credit. Average of tax credit units must not exceed 60% AMI	40% <= 60% >=	100% 58%	Yes Yes
User Eligibility and Other Limitations:			
Do Sources Equal Uses?			Yes
50% test	50%	N/A	Review
Developer Fee with consultant fee *For Bond Deals, Developer fee is 15% of Eligible Basis BEFORE Basis Boost	-	1,765,247	Review
Maximum Deferred Developer Fee as % of Developer fee	80%	<=	
Deferred Developer Fee Requirement: greater than \$2,500,000 has to be deferred			
Can the Deferred Developer Fee be repaid in 15 years?	178,826	178,826	Yes
Development Fund Limitation	500,000	500,000	Yes
Total Development Fund Assisted Units as per % TDC calculation	2.0		
Dev Fund Assisted units (at or below 50% AMI) For Bond apps: # DF units based on greater of 10 units or DFL as % of TDC	10.00	2.00	Review
Contractor Fee Limitation			
General Requirements	964,635	964,635	Yes
General Overhead	413,415	413,415	Yes
Builders Profit	137,805	137,805	Yes
Hard Cost Contingency	413,415	413,415	Yes
Soft Cost Contingency	392,744	392,744	Yes
Architect Fee Limitation	21,728	21,727	Yes
Rehabilitation Costs Minimum (Per Unit) (\$35,000 for Preservation, \$25,000 for other rehab)	329,905	329,905	Yes
Basis Boost	25,000	N/A	Yes
Applicable Fraction (Lower of Sq. Footage or Units)	3,536,494	3,536,493	Yes
	100.00%	100.00%	Yes

The undersigned hereby acknowledges that :

1. This Application form, provided by IHCDA to applicants for funding, tax credits and tax-exempt bonds, including the sections herein relative to basis, credit calculations and determinations of the amount of the credit necessary to make the development financially feasible, is provided only for the convenience of IHCDA in reviewing the reservation requests. Completion hereof in no way guarantees eligibility for the credits or bonds or ensures that the amount of credits applied for has been computed in accordance with IRC requirements; any notations herein describing IRC requirements are offered only as general guides and not as legal advice;
2. The undersigned is responsible for ensuring that the proposed Development will be comprised of qualified low-income buildings; that it will in all respects satisfy all applicable requirements of federal tax laws and any other requirements imposed upon it by the IHCDA in respect of the proposed Development and bond issue; and that the IHCDA has no responsibility for ensuring that all or any funding allocated to the Development may be usable or may not later be recaptured;
3. For purposes of reviewing this Application, IHCDA is entitled to rely upon the representations of the undersigned as to the inclusion of costs in eligible basis and as to all of the figures and calculations relating to the determinations of qualified basis for the development as a whole and for each building therein individually as well as the amounts and types of credit applicable thereto, and that the issuance of a reservation based on such representations in no way imposes any responsibility on the IHCDA for the accuracy of these representations or their compliance with IRC requirements;
4. IHCDA may request or require changes in the information submitted herewith, may substitute its own figures which it deems reasonable for any or all figures provided herein by the undersigned and may reserve credits, if any, in an amount significantly different from the amount requested;
5. The IHCDA offers no advice, opinion or guarantee that the Applicant, the Issuer or the proposed development will ultimately qualify for or receive low-income housing tax credits, Multi-family tax-exempt Bonds, HOME funds or section 501(c)3 Bonds;
6. Allocations/reservations of funding are not transferable without prior written notice and consent of the IHCDA;
7. If the IHCDA believes, in its sole discretion, that the Development will not be completed or that any condition set forth in the Application will not be satisfied within the required time period, or will become unsatisfied or will otherwise cause the Development to fail to qualify for a Bond allocation, the Issuer agrees that the IHCDA may rescind and retrieve any funds allocated to the Issuer. The Issuer acknowledges that all terms, conditions, obligations and deadlines set forth in this Application constitute conditions precedent to any allocation of funds, and the Development's failure to comply with any of such terms and conditions shall entitle the IHCDA, in its sole discretion, to deem the allocation canceled by mutual consent. After any such cancellation, the Issuer acknowledges that neither it nor the Development will have any right to claim funds. The IHCDA reserves the right, in its sole discretion, to modify and/or waive any such failed condition precedent, so long as such waiver does not violate any Code requirements relating to the Development;
8. The requirements for applying for funding and the terms of any reservation or allocation thereof are subject to change at any time by federal or state law, federal, state or IHCDA regulations, or other binding authority;
9. Reservations may be subject to certain conditions to be satisfied prior to allocation and shall in all cases be contingent upon the receipt of the required Application and reservation fees;
10. Applicant is submitting this Application on behalf of Owner, whether Owner has already been formed or is a to-be-formed entity;
11. Applicant represents and warrants to IHCDA that it has all necessary authority to act for, obligate and execute this Application on behalf of itself and Owner, and to engage in all acts necessary to consummate this Application. Applicant further represents and warrants to IHCDA that the signatories hereto have been duly authorized and that this Application shall be the valid and binding act of the Applicant, enforceable according to its terms;
12. In the event the Applicant is not the Owner, Applicant represents and warrants to IHCDA that it will take, and not fail to take, any and all necessary actions to cause the Owner to ratify and confirm all representations in and comply with the terms and conditions of this Application;
13. Applicant represents and warrants to IHCDA that it will take any and all action necessary and not fail to cause the Developer to ratify and confirm all representations in and comply with the terms and conditions of this Application.

Further, the undersigned hereby certifies that:

- a) All factual information provided herein or in connection herewith is true, correct and complete, and all estimates are reasonable;
- b) It shall promptly notify the IHCDA of any corrections or changes to the information submitted to the IHCDA in connection with this Application upon becoming aware of same;
- c) It is responsible for all calculations and figures used for the determination of the eligible basis and qualified basis for any and all buildings and other improvements, and it understands and agrees that the amount of funding to be reserved and allocated has been calculated pursuant to and in reliance upon the representations made herein;

d) It will at all times indemnify, defend and hold harmless IHCDA against claims, losses, costs, damages, expenses and liabilities of any nature (including, without limitation, attorney fees to enforce the indemnity rights hereunder) directly or indirectly resulting from, arising out of, or relating to IHCDA's acceptance, consideration, approval or disapproval of this Application and the issuance or non-issuance of an allocation of funding in connection therewith; and

e) It shall furnish the IHCDA with copies of any and all cost certifications made to any other governmental agency, including, but not limited to, cost certifications made to FmHA or FHA, at the time that such certifications are furnished to such other agency.

14. Applicant hereby authorizes IHCDA and its successors, affiliates, agents and assigns to utilize in any manner and at anytime, any photograph, picture, or misrepresents in any other medium (collectively "photographs") of the property covered by this Application, without limitation, in any and all matters, publications, or endeavors, commercial or noncommercial, undertaken directly or indirectly by IHCDA at any time on or after the date of this Application without any limitation whatsoever. Applicant understands that: (1) it is relinquishing any and all ownership rights in any such photographs; and (ii) it is relinquishing any and all legal rights that it may now or hereafter have to, directly or indirectly, challenge, question or otherwise terminate the use of the photographs by IHCDA.

15. DISSEMINATION OF INFORMATION and AGREEMENT TO RELEASE AND INDEMNIFY. The undersigned for and on behalf of itself, the Development, Owner and all participants in the Development, together with their respective officers, directors, shareholders, members, partners, agents, representatives, and affiliates (collectively, "Applicant") understands, acknowledges and agrees that this and any application for Rental Housing Tax Credits ("Credits") (including, but not limited to, all preliminary or final Applications, related amendments and information in support thereof and excepting personal financial information) are, and shall remain, available for dissemination and publication to the general public.

As additional consideration for IHCDA's review of its request for Credits, the Applicant does hereby release IHCDA and its directors, employees, attorneys, agents and representatives of and from any and all liability, expenses, costs and damage that applicant may, directly or indirectly, incur because of such dissemination or publication, and the Applicant hereby agrees to hold IHCDA harmless of and from any and all such liability, expense or damage.

AFFIRMATION OF APPLICANT. Under penalty of perjury, I/we certify that the information, acknowledgements, and representations in this application and its supporting documents are true and accurate to the best of my/our knowledge. The undersigned understands that providing false, misleading or incomplete information herein constitutes an act of fraud and may subject applicant to debarment and other legal recourse.

IN WITNESS WHEREOF, the undersigned, being duly authorized, has caused this document to be executed in its name on this 22nd day of July, 2025

Pivotal GP Holding LLC

Legal Name of Applicant/Owner

By:

Printed Name:

Its:

STATE OF Ohio)
COUNTY OF Butler) SS:

Before me, a Notary Public, in and for said County and State, personally appeared, Brian McNealy,
(the President of Pivotal GP Holdings LLC)
the Applicant in the foregoing Application of 2026 (current year) funding, who acknowledged
the execution of the foregoing instrument as his (her) voluntary act and deed, and stated, to the best of his (her) knowledge
and belief, that any and all representations contained therein are true.

Witness my hand and Notarial Seal this 22nd day of July, 2025.

My Commission Expires:

May 25, 2030

My County of Residence:

Butler

Diana Bernadsky
Notary Public
Printed Name
(title) Portfolio Manager



DIANA BERNADSKY
Notary Public, State of Ohio
My Commission Expires
May 25, 2030

INDIANA HOUSING AND COMMUNITY DEVELOPMENT AUTHORITY
2026-2027 HOME/Development Fund/Rental Housing Finance Application

A. HOME/Development Fund Applicant (HOME is restricted to IHCHA-certified CHDOs or applicants in the Housing First set-aside)

State-Certified CHDO - (CHDO must be 100% general partner or member. If awarded, HOME funds would be loaned to the LP or LLC.)

Not-for-Profit Organization or Public Housing Agency- (NFP or PHA must be 100% general partner or member. If awarded, HOME funds would be loaned to the LP or LLC.)

Please include a copy of the IRS determination letter in Tab I.

Partner or Member - (If LP or LLC has not yet been formed, then the applicant must be a general partner or member. If awarded, funds would be loaned to the LP or LLC.)

Limited Partnership (LP) or Limited Liability Company (LLC) - (If LP or LLC has been formed, then the applicant must be this entity.)

Legal Name (as listed with the Indiana Secretary of State) Pivotal GP Holding LLC

Entities organized under the State of Indiana must provide proof of good standing with the Indiana Secretary of State. Submit a copy of the Certificate of Existence in Tab I.

Chief Executive Officer (name and title) Brian McGeady, President

Contact Person (name and title) Brian McGeady, President

E-Mail Address Brian.McGeady@pivotal-hp.com Federal ID # 82-3736407

SAM Registration JU4WPXHXMN27/9X8D9
The applicant must register and maintain SAM status. Provide in Tab I.

Street Address 9100 Centre Pointe Drive, Suite 210

City West Chester State OH Zip 45069 County Butler

Phone 513-256-3810 Mobile

B. Award Administrator

Legal Name (as listed with the Indiana Secretary of State)

Contact Person (name and title)

E-Mail Address Federal ID #

Street Address

City State Zip County

Phone Fax Mobile

C. Development Location

Development Name Senior Residences at Harrison Center

Development Street Address 9140 Harrison Park Dr

City Lawrence State IN Zip 46216 County Marion

District Numbers

State Representative \$ 87 State Senate \$ 34 U.S. Congressional \$ 7.00

D. Activity Type

Rental
 New Construction

Permanent Supportive Housing
 Rehabilitation

Adaptive Reuse

E. Funding Summary

HOME Request*

Dev. Fund Request**

Other Funds

Total Funds

\$ 500,000

+

= \$ 500,000

***Maximum request is \$500,000**

****Maximum request is \$500,000; starting interest rate is 3%**

F. Progress on Open HOME awards

1 List all awards that have been received in the 12 months prior to the application deadline in which the Applicant has served as an Applicant. For joint ventures, the funding attributed to each partner or member will be proportionate to its share of ownership.

Award Number	Award Date	IHCDA Program (HOME, HOME CHDO, CDBG, RHTC/HOME)	Award Amount
			\$
			\$
			\$
			\$
			\$
Total			\$ -

G. Historic Review - HOME & Development Fund

1 Is the development located on a single site? Yes No

If yes, when was the Section 106 approval from SHPO received?

2 Is the development scattered site? Yes No

If yes, the Applicant will be required to complete Section 106 prior to executing contracts or beginning construction on individual sites.

3 Is the project located in a community w/ a local housing trust fund? Yes No

H. Environmental Review - HOME & Development Fund

1 Has the applicant completed the Environmental Review Record (ERR) required for release of funds for this project? Yes No

Submit ER forms in Tab I

2 Are any of the properties located in a 100 or 500 year flood plain? Yes No

Acquisition, rehabilitation, or new construction of any part of a development or its land located within the boundaries of a one hundred (100) or five hundred (500)- year floodplain is prohibited and ineligible for HOME funds. A floodplain determination must be submitted for each parcel associated with the project.

3 Has the property already been purchased? Yes No

i. If yes, when was the property purchased?

ii. Was the property purchased with the intent of using HOME funds? Yes No

4 Has Rehabilitation started on this property? Yes No

i. If yes, when did rehabilitation start?

footnotes:

I. Affirmative Fair Housing Marketing Plan - HOME ONLY

Is the proposed project 5 or more HOME assisted units?

If yes, submit Form HUD-935.2A in Tab I.

Yes No

J. Development Information - HOME ONLY

1 HOME PJ Is the proposed development located within a HOME Participating Jurisdiction? Yes No

(If the answer is yes to #1, the Development is not eligible for HOME funding through IHCDA, regardless of activity type.)

* Please note that HOME funds are allowed in PJs for permanent supportive housing projects.

Comparison of Assisted Units to Total Development – Indicate

award amount, HOME-eligible match generated, and total development cost. Then calculate the percentage of Development totals.

	# of Units	% of Total Units in Development	Dollar Amount	% of Total Development Costs
Total Development	37	100%	\$ 12,790,321.00	100%
HOME-Assisted		0%	\$ -	0%
HOME-Eligible (Non-HOME Assisted)		0%		0%
Total HOME (Assisted & Eligible)	0	0%	\$ -	0%

Please show the break down of the HOME assisted units for this property by address in the first chart and by AMI level and bedroom type in the second. This information should match info provided in the "Income and Expenses" Tabs (tabs 24-26).

HOME-Assisted Units

3 Unit Comparability

Is the Development 100% HOME-assisted?

Yes No

If no, are the HOME-assisted units comparable to the non-assisted units in size and amenities?*

Yes No

If no, explain differences:

footnotes:

4 HOME-Eligible (Non HOME-Assisted) Unit Breakdown - List number of units, number of bedrooms, and total square footage for each size unit to be **HOME-Eligible (Non HOME-Assisted)** by income category:

		SRO (w/o kitchen &/or bathroom)	0 Bdrm. (SRO with kitchen and bathroom)	1 Bdrm.	2 Bdrms.	3 Bdrms.	4 Bdrms.	Total	% of Total HOME-Eligible Units
20% AMI	# Units								#DIV/0!
	# Bdrms.								
	Sq. Footage								
30% AMI	# Units								#DIV/0!
	# Bdrms.								
	Sq. Footage								
40% AMI	# Units								#DIV/0!
	# Bdrms.								
	Sq. Footage								
50% AMI	# Units								#DIV/0!
	# Bdrms.								
	Sq. Footage								
60% AMI	# Units								#DIV/0!
	# Bdrms.								
	Sq. Footage								
Total HOME- Eligible	# Units								
	# Bdrms.								
	Sq. Footage								

Complete the chart below specifying the source and description of security for the HOME loan (NFP recipients that will loan funds to developments or LP/LLC Recipients that will get a direct loan of HOME funds).

5 Security

Explain the pledge of security for the loan, IHCDA's security position (1st position, 2nd position, etc.), and whether the security is free and clear of any liens.

Security	Position	Free & Clear?		Amount
		<input type="checkbox"/> Yes	<input type="checkbox"/> No	
		<input type="checkbox"/> Yes	<input type="checkbox"/> No	
		<input type="checkbox"/> Yes	<input type="checkbox"/> No	
		<input type="checkbox"/> Yes	<input type="checkbox"/> No	
Total		\$0.00		

Additional information relating to security?

footnotes:

K. **HOME Eligible Match** (See Schedule E of the QAP, 24 CFR 92.220, and HUD CPD Notice 97-03.) - **HOME ONLY**

1 Grants or Cash Donations – List all grants or cash donations for the activity from non-federal sources that do not require repayment and count toward your match liability. Cash donations from the owner/developer do not count as eligible match. If a Federal Home Loan Bank AHP award is being used as a grant to the development, it should be included below. **Commitment letters must be included in Tab G.**

Grantor	Amount	Date of Application	Committed	
	\$ -		<input type="checkbox"/> Yes	<input type="checkbox"/> No
			Date:	
	\$ -		<input type="checkbox"/> Yes	<input type="checkbox"/> No
			Date:	
	\$ -		<input type="checkbox"/> Yes	<input type="checkbox"/> No
			Date:	
	\$ -		<input type="checkbox"/> Yes	<input type="checkbox"/> No
			Date:	
Total	\$ -			

2 **Below Market Interest Rate** – Use the space below to indicate the amount of interest saved by a below market interest rate charged by a lender for construction financing, permanent financing, or a mortgage. See CPD Notice 97-03 or your Real Estate Production Analyst for further guidance. FHLBI – AHP funds that are loaned to the development should be listed here. **Commitment letters must be included in Tab G.**

Lender	Amount of Loan	Interest Rate	Amortization Period	Term	Amount of Interest Saved
	\$ -	0.00%			
	\$ -	0.00%			\$ -
				Total:	\$ -

footnotes:

3 In-Kind Donations - List all in-kind contributions to the acquisition and/or development phase, including construction materials, volunteer labor, waived fees, portion of sale price below appraised value, donated on-site or off-site infrastructure (that occurred less than 12 months prior to application) etc. **Commitment letters must be included in Tab G.**

Donor	# of Volunteer Hours	Rate Per Hour (\$10.00 for unskilled labor)	Amount	Committed Yes/No - Date	
				<input type="checkbox"/> Yes	<input type="checkbox"/> No
		\$ -	\$ -	Date:	
		\$ -	\$ -	Date:	
		\$ -	\$ -	Date:	
		\$ -	\$ -	Date:	
		\$ -	\$ -	Date:	
Total		\$ -	\$ -		

4 In-Kind Supportive Services – In the chart below indicate the value of any supportive services or homebuyer counseling that will be provided to the beneficiaries of this activity and that will count toward your match liability. Also indicate who will be providing the services. **Commitment letters must be included in Tab G.**

Provider	Description of Services	Cost of Services and Source of Funding	Committed Yes/No - Date	
			<input type="checkbox"/> Yes	<input type="checkbox"/> No
			Date:	
		\$ -	<input type="checkbox"/> Yes	<input type="checkbox"/> No
		\$ -	Date:	
		\$ -	<input type="checkbox"/> Yes	<input type="checkbox"/> No
		\$ -	Date:	
		\$ -	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Total:		\$ -		

5 Property Tax Abatement – List the amount of property tax abatement for each year. Calculate the present value of these tax savings for purposes of determining the value of eligible match. See CPD Notice 97-03 or your Community Development Representative for further guidance. **Commitment letters must be included in Tab G.**

Total Amount of Annual Tax Liability: No. of Years Taxes are Abated:

Date Committed: Discount Factor Used in Calculation: %

Yr.	Amount of Abatement	Present Value of Abatement	Yr.	Amount of Abatement	Present Value of Abatement	Yr.	Amount of Abatement	Present Value of Abatement
1	\$ -	\$ -	5	\$ -	\$ -	9	\$ -	\$ -
2	\$ -	\$ -	6	\$ -	\$ -	10	\$ -	\$ -
3	\$ -	\$ -	7	\$ -	\$ -	11	\$ -	\$ -
4	\$ -	\$ -	8	\$ -	\$ -	12	\$ -	\$ -
Total:								\$ -

6 Banked Match – List the proposed amount of the banked match.

Award Number	Amount of Banked Match
	\$ -
	\$ -
	\$ -
	\$ -
Total	\$ -

footnotes:



7 Shared Match – List the proposed amount of banked shared match.

Note: The award must be closed by IHCDa before the agreement to share match is executed.

The agreement must be included in Tab G.

Award Recipient	Award Number	Date of Executed Agreement	Amount of Shared Match	Award Closed	
			\$ -	<input type="checkbox"/> Yes	<input type="checkbox"/> No
			\$ -	<input type="checkbox"/> Yes	<input type="checkbox"/> No
			\$ -	<input type="checkbox"/> Yes	<input type="checkbox"/> No
			\$ -	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Total:			\$ -		

8 Match Sources Re-cap – Indicate only the amount of funding from the preceding tables (K. 1-7) that are proposed to serve as match. (This may differ from the total amount of funding going into the Development.)

Include commitment(s) for each source of match in Tab G.

a. HOME Request Amount	\$0.00	
b. Required Match Liability (25% of HOME Request)	\$0.00	
c. Total Units	37	
d. HOME-Assisted Units	0	
e. HOME-Eligible Units	0	
f. Percentage of HOME-Eligible Units (d/c)	0%	
g. Percentage of HOME-Assisted & HOME-Eligible Units [(d+e)/c]	0%	
h. Amount of Banked & Shared Match	\$0.00	
i. Amount of Eligible Non-Banked or Shared Match*	\$ -	x 0% \$0.00
j. Total Proposed Match Amount (h+i).	\$0.00	
k. Match Requirement Met	Yes	

* Investments in the non-HOME assisted portion of mixed-income developments can be counted as match as long as 50 percent or more of the dwelling units are HOME-assisted. If the non-HOME units meet the HOME eligibility requirements for affordability, then the contributions to any affordable non-HOME units apply, regardless of the percentage of HOME units in the project. This requirement does not apply to banked or shared match.

footnotes:

L. Displacement Assessment - HOME ONLY

Although permanent displacement may not be anticipated, a development may still incur temporary or economic displacement liabilities. The Uniform Relocation Act contains specific requirements for HOME awards involving displacement and/or acquisition.

1 Type of Acquisition:

N/A - The proposed development involves no acquisition. (skip to question #2)

Voluntary Acquisition

Before entering into an offer to purchase, the purchaser must inform the seller:

- That it does not have (or will not use) the power of eminent domain should negotiations fail to result in an amicable agreement.
- Of its estimate of the fair market value of the property. An appraisal is not required, but the files must include an explanation of the basis for the estimate.
- That the seller is not eligible for a replacement housing payment or moving expenses (a sample letter is available from IHCDA).
- What was the date of the letter informing the seller? [REDACTED] **Attach a copy in Tab G.**

Involuntary Acquisition

Contact your Real Estate Production Analyst for further guidance.

In general, the purchaser must:

- Notify owner of the purchaser's intentions.
- Conduct an appraisal of the property to determine its fair market value.
- Offer just compensation for the property being acquired.
- Make every reasonable effort to complete the property transaction expeditiously.
- What was the date of the letter informing the seller? [REDACTED] **Attach a copy in Tab G.**

2 The proposed development involves (check all that apply):

a. Occupied Rental Units:

Acquisition

Rehabilitation

Demolition

- Displaced tenants will be eligible for replacement housing payment and moving expenses.
- Discuss how permanent displacement, economic displacement, and temporary displacement will be addressed on Q. - URA Displacement Plan.
- If specific units have been identified, complete **Attachment A1 - Current Tenant Roster**. Also provide a tenant list from at least three months prior to the application date on **Attachment A2- Prior Tenant List**.
- Each tenant must be sent a general information notice as soon as negotiations concerning a specific site have begun. **Enclose a copy of the notice and receipt of delivery in Tab G.**

What was the date of the letter? [REDACTED]

b. Vacant Rental Units:

Acquisition

Rehabilitation

Demolition

- Applicant must provide documentation that no tenants were displaced so that the proposed HOME development could utilize a vacant property. **On Attachment A2 - Prior Tenant List** show each unit vacated within the past three months and the tenant's reason for leaving.

c. Other: [REDACTED]

Acquisition

Rehabilitation

Demolition

footnotes:



M. Accessibility - HOME ONLY

Complete questions below for each construction activity to be undertaken:

1 New Construction – Developments with four or more units

a. Mobility Impairments

Number of units to be made accessible to individuals with mobility impairments

 37

Divided by the total number of units in the Development

 0%

Must meet or exceed 5% minimum requirement

b. Sensory Impairments

Number of additional units to be made accessible to individuals with hearing or vision impairments

 37

Divided by the total number of units in the Development

 0%

Must meet or exceed 2% minimum requirement

c. Common Areas – Development must meet all of the items listed below:

- At least one building entrance must be on an accessible route.
- All public and common areas must be readily accessible to and usable by people with disabilities.
- All doors providing passage into and within all premises must be sufficiently wide for use by persons in wheelchairs.

Will the development meet all of the above criteria?

Yes No

d. Ground Floor / Elevator Floor Units - All ground floor units and all units on floors served by elevators must have:

- An accessible route into and through the dwelling.
- Accessible light switches, electrical outlets, thermostat, and other environmental controls.
- Reinforcements in bathroom walls to allow later installation of grab bars around the toilet, tub, and shower, when needed.
- Kitchens and bathrooms configured so that a person using a wheelchair can maneuver about the space.

Will the development meet all of the above criteria?

Yes No

footnotes:

2 **Rehabilitation** – Select either Substantial Alterations or Other Alterations (see definition)

a. Are there more than 15 units in this development? Yes No

b. Will the rehabilitation costs from the chart below meet or exceed 75% of the replacement cost of the completed facility? Yes No

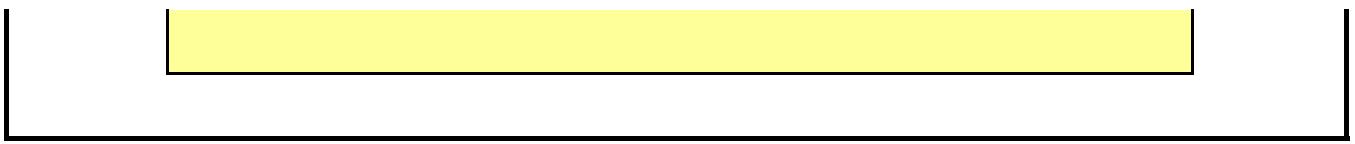
Replacement Cost Comparison		
Total rehabilitation cost	Total replacement cost	Percentage (Must Exceed 75%)
		#DIV/0!

c. If you answered "Yes" to both question "a" and "b" above, you meet the definition of "Substantial Alterations". Complete Section I. Substantial Alterations.

If you answered "No" to either question, you meet the definition of "Other Alterations". Complete Section II. Other Alterations.

I. Substantial Alterations - Definition		II. Other Alterations - Definition	
Alterations undertaken to a Development that has 15 or more units and the rehabilitation costs will be 75% or more of the replacement cost of the completed facility.		Alterations undertaken to a Development of any size that do not meet the regulatory definition of "substantial alterations."	
or			
a.	Mobility Impairments	Mobility Impairments	
	Number of units to be made accessible to individuals with mobility impairments		
	Divided by the total number of units in the Development	37	
	Must meet or exceed 5% minimum requirement	0%	
b.	Sensory Impairments		
	Number of additional units to be made accessible to individuals with hearing or vision impairments		
	Divided by the total number of units in the Development	37	
	Must meet or exceed 2% minimum requirement	0%	
	If 5% Threshold is not Met - Explain Any Undue Financial Burdens Below:		

footnotes:



3 Common Areas - Explain efforts to make common areas accessible.

N. Davis-Bacon

1 Is the Applicant a Public Housing Authority? Yes No

a. If yes, is the Public Housing Authority utilizing its own funds for the development? Yes No N/A

• If yes, this Development is subject to Davis-Bacon wage requirements.

2 Does this Development involve 12 or more HOME-assisted units? Yes No

If yes, please answer the following questions:

a. Do all of the units have common construction financing? Yes No

b. Do all of the units have common permanent financing? Yes No

c. Do all of the units have common ownership? Yes No

• If yes to the questions above, the Development is subject to Davis-Bacon wage requirements.

3 If Davis-Bacon is applicable, what is your wage determination number?

(The applicant must provide the wage determination number. For more information contact your IHCDA Director of Real Estate Compliance.)

O. Timely Production

1 HOME-assisted rental units must be occupied by income eligible households within 18 months of project completion; if not, PJs must repay HOME funds for vacant units. Acknowledgment

P. CHDO Requirements - HOME ONLY

1 Is the Applicant a State Certified CHDO? Yes No

a. If yes, did the applicant complete and submit Attachment B - CHDO Requirements?
b. If yes, please provide CHDO certification letter

footnotes:

Q. Uses of Development Fund Loan

The following are acceptable uses of a Development Fund Loan, please check all that apply.

<input type="checkbox"/> Acquisition	<input type="checkbox"/> Pay off a HOME CHDO Predevelopment Loan
<input checked="" type="checkbox"/> Permanent Financing	<input type="checkbox"/> Pay off a HOME CHDO Seed Money Loan
<input type="checkbox"/> Construction Financing (NC or Rehab hard costs only)	<input type="checkbox"/> Pay off a Development Fund Seed Money Loan

R. Terms of Loan

The applicant may propose a loan term of up to two (2) years for construction financing and up to fifteen (15) years for permanent financing with a maximum thirty (30) years amortization schedule.

All Loans will be issued with a three percent (3%) interest rate. Justification for a lower rate will be reviewed and considered; however, such justification must demonstrate the necessity of a lower rate.

a. Please provide justification for a lower interest rate if this is being requested.

N/A

b. Construction Loan Terms

<input type="checkbox"/>	<input type="checkbox"/> Months
<input type="checkbox"/> 1 Year	
<input checked="" type="checkbox"/> 2 Years	

c. Permanent Loan Terms

<input checked="" type="checkbox"/> 15	Years (term)
<input checked="" type="checkbox"/> 30	Years (amortization)

d. Repayment Schedule

<input type="checkbox"/>	Quarterly
<input type="checkbox"/>	Semi-Annually
<input checked="" type="checkbox"/> Annually	

e. Loan Type

<input type="checkbox"/>	Construction Loan paid off w/ Conventional Financing
<input checked="" type="checkbox"/>	Construction Loan converts to Permanent Financing
<input type="checkbox"/>	Permanent Loan paid off at Maturity

footnotes:

S. Security

Explain the pledge of security for the Development Fund Loan, IHCDA's security position

Security	Position	Amount
IHCDA Development Fund	Second	\$500,000
	TOTAL	\$500,000

T. Outstanding Development Fund Loans

a. Does the Applicant have any outstanding Development Fund Loans?
b. If YES, does the outstanding balance, including this loan request, exceed
\$1,000,000?

Yes No
 Yes No

Current Development Fund Request	\$ 500,000
Development Fund Loan #	Outstanding Loan Amount
DFL013175	\$52,268
DFL014079	\$108,073
DFL015102	\$335,576
TOTAL	\$995,918

U. Development Fund Assisted Units

a. Dev. Fund Request Total Development Cost % of Dev. Fund Assisted Units
\$500,000.00 / \$12,790,321.00 = 4%

b. # of Units % of Dev. Fund Assisted Units # of Dev. Fund Assisted Units
37 X 4% = 1.446406232

V. Development Fund Assisted Units Will Be:

Fixed units (designated units)
 Floating throughout the development

footnotes:

Additional Outstanding Development Loan Balances:

DFL016105 - \$800,000
DFL016107 - \$326,385.26
DFL018120 - \$500,000

W. Alternative Sources of Funding

In recent years, requests for HOME and Development Fund funds has greatly exceeded the allocation of said funds. As a result of this high demand, the Authority anticipates some developments will score high enough to be recommended for Rental Housing Tax Credits but due to funding constraints will not be eligible for HOME or Development Fund funds. To ensure the Authority consistently reviews all of the applicants' options, IHCDA requests you select one of the following:

Option 1: Identify alternative source(s) of funding that will replace IHCDA HOME/Development Fund funds.
(Identify alternative source(s) in chart below)

Option 2: The development team has exhausted all options to identify an alternative source of funds without success. To that regard, we understand that without IHCDA HOME/Development Fund funding your development will not be financially feasible. Thus, it will not meet Additional Threshold item E.2(e)(4).

Option 1 - Required Documentation:

All sources of financing identified below must be supported with appropriate documentation satisfactory to the Authority as identified in the latest version of the QAP. Attach required documentation to this form.

Construction Financing:

Source of Funds	Date of Application	Date of Commitment	Amount of Funds	Contact Person (Name and Telephone Number or Email)
1 Additional Deferred Developer	7/19/2025	7/19/2025	\$200,000	Brian McGeady/513-256-3810
2 Additional First Mortgage	6/3/2025	7/22/2025	\$300,000	Nick Miller/(317) 324 - 4645
Total Amount of Funds			\$500,000	

Permanent Financing:

Source of Funds	Date of Application	Date of Commitment	Amount of Funds	Contact Person (Name and Telephone Number or Email)
1 Additional Deferred Developer	7/19/2025	7/19/2025	\$200,000	Brian McGeady/513-256-3810
2 Additional First Mortgage	6/3/2025	7/22/2025	\$300,000	Nick Miller/(317) 324 - 4645
Total Amount of Funds			\$500,000	

Grants:

Source of Funds	Date of Application	Date of Commitment	Amount of Funds	Contact Person (Name and Telephone Number or Email)
1				
2				
Total Amount of Funds			\$0	

Comments:

Attachment A: Current & Past Tenant Roster

A. Current Tenant Roster

(To be completed by applicants anticipating the purchase, demolition, or rehabilitation of occupied rental units only.)

Indicate below all tenants currently occupying the units. Photocopy and attach additional sheets if necessary.

footnotes:

B. Prior Tenant List

(To be completed by applicants anticipating purchasing, demolishing, or rehabilitating occupied or vacant rental units only.) Indicate below all tenants that have vacated any of the units within the 3 months prior to application submission. Photocopy and attach additional sheets if necessary.

Please place a copy of the public notice publisher's affidavit, attendance list, and minutes in Tab I

footnotes: