



**MINUTES AND MEMORANDA OF A MEETING  
OF  
THE BOARD OF DIRECTORS OF THE  
INDIANA HOUSING AND COMMUNITY DEVELOPMENT AUTHORITY**

Held: August 22, 2024

A regular meeting of the Board of Directors of the Indiana Housing and Community Development Authority (“IHCDA” or “Authority”) was held on Thursday, August 22, 2024, at 10:00 a.m. ET at the Indianapolis Marriott Downtown, 350 W. Maryland Street, Indianapolis, Indiana 46204.

The following individuals were present at the meeting: Anne Valentine (Lieutenant Governor designee); Abhi Reddy (Indiana Treasurer of State designee); Mark Pascarella (Public Finance Director designee); J. Jacob Sipe (IHCDA Executive Director); members of the staff of the Lieutenant Governor; members of the staff of the Authority and the public. Board Members G. Michael Schopmeyer, Andy Place Sr. and Chad Greiwe were present virtually. Board Member Tom McGowan was not present.

Anne Valentine, designee for the Lieutenant Governor, served as Chair of the meeting and upon noting the presence of a quorum, called the meeting to order. Lauren Tillery served as Board Secretary.

**I. Approval of Minutes**

**A. Meeting Minutes**

A motion was made by Andy Place Sr. to approve the July 25, 2024, Meeting Minutes, which was seconded by Mark Pascarella. The motion passed unanimously by roll call.

**RESOLVED**, the Minutes of the Board meeting held on July 25, 2024, are hereby approved to be placed in the Minute Book of the Authority.

**II. Real Estate Department**

**A. Supportive Services for the Emergency Housing Vouchers Program Award Recommendation**

Chairperson Valentine recognized Zach Gross who presented the Supportive Services for the Emergency Housing Vouchers Program Award Recommendation board memo.

**Background**

Through the American Rescue Plan Act, public housing agencies (PHA) in the state of Indiana were allocated 723 emergency housing vouchers (EHVs) to assist households experiencing homelessness or at risk of homelessness. The Indiana Housing and Community Development Authority was allocated 338 vouchers. The EHV program provides tenant-based rental assistance to households referred to the PHA by the local Continuum of Care Coordinated Entry System. Households considered eligible for EHV include those that are 1) Homeless; 2) At risk of homelessness; 3) Fleeing, or attempting to flee, domestic violence, dating violence, sexual assault, stalking, or human trafficking; or 4) Recently homeless and for whom providing rental assistance will prevent the family’s homelessness or having high risk of housing instability.

IHCDA partnered with the Indiana Family and Social Services Administration (FSSA) Division of Mental Health and Addiction (DMHA) to provide \$4,441,306.50 in funding from the Substance Abuse and Mental Health Services Administration (SAMHSA) Mental Health Block Grant (MHBG) to make supportive services to available to persons

that have an EHV and have been diagnosed with a serious mental illness (SMI) or serious emotional disturbance (SED). Eligible supportive services through the MHBG funding include outreach and in-reach services, case management, tenancy supports, employment assistance and job training, substance use treatment services, applying for insurance, mental health services, life skills training, referral to legal services, and SSI/SSDI Outreach, Access, and Recovery (SOAR) application.

IHCDA additionally allocated \$5,000,000.00 in HOME Investment Partnerships Program - American Rescue Plan (HOME-ARP) Supportive Services to ensure that all households with an EHV are offered a comprehensive set of supportive services that promote long-term housing stability. Eligible supportive services include child care, education services, employment assistance and job training, food, housing search and counseling services, legal services, life skills training, mental health services, outpatient health services, outreach services, substance abuse treatment services, transportation, case management, mediation, credit repair, landlord/tenant liaison services, services for special populations (such as victim services), financial assistance costs, and certain housing counseling services provided by a HUD-approved Housing Counseling Agency. A map of the counties funded is attached hereto as **Exhibit A**.

**Process**

The Request for Qualifications (“RFQ”) was released on June 6, 2024, with an informational webinar conducted on June 18, 2024. Responses to the RFQ were due on July 8, 2024. IHCDA received three responses. IHCDA has a total of \$3,637,621.02 in HOME-ARP funds and \$2,734,295.01 in MHBG funds available for allocation. Respondents that are DMHA certified Community Mental Health Centers received preference in the selection process.

An IHCDA selection committee individually reviewed all responses and then met as a group to discuss the merits of each. The selection committee’s review and funding recommendation was based upon the following factors:

- Compliance with the RFQ submission requirements;
- Financial capacity;
- Relevant experience of respondent providing services to households experiencing homelessness and housing instability;
- Program description and service delivery plan; and
- Description of key staff.

**Key Performance Indicators**

IHCDA will track the following Key Performance Indicators for this Supportive Services Award:

1. The number of eligible participants that receive supportive services in the program
2. The number of participants that remained stably housed after the first year in the program
3. The amount of funds disbursed

**Recommendation**

Staff recommends that the Board approve an award of HOME Investment Partnerships Program American Rescue Plan Act funding in the amount of \$1,551,920, and an award of Mental Health Block Grant funding in the amount of \$1,166,534 to the organizations set forth in Table A below.

Table A

Applicant	Counties Served	HOME-ARP Award #	HOME-ARP Award Recommended	MHBG Award Number	MHBG Award Recommended
Northwest Indiana Community Action Corporation d/b/a CoAction	Laporte and Porter	HA-024-044	\$830,327	MHBG-024-001	\$624,133
Oaklawn Psychiatric Center	Elkhart and St Joseph	HA-024-045	\$721,593	MHBG-024-002	\$542,401

The application listed in Table B is not recommended for funding.

Table B

Applicant	Counties Served	Reason for Denial	HOME-ARP Award Recommended	MHBG Award Recommended
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Our Lady of the Road	St Joseph	A CMHC applied for the same coverage area and received priority consideration.	\$0	\$0
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Following discussion, a motion was made by Abhi Reddy to approve an award of HOME Investment Partnerships Program American Rescue Plan Act funding in the amount of \$1,551,920 to the organizations set forth in Table A. The motion was seconded by Mark Pascarella. The motion was passed unanimously by roll call.

**RESOLVED**, that the Board to take all actions necessary to approve an award of HOME Investment Partnerships Program American Rescue Plan Act funding in the amount of \$1,551,920 to the organizations set forth in Table A, as recommended by staff.

Following discussion, a motion was made by Andy Place Sr. to approve an award of Mental Health Block Grant funding in the amount of \$1,166,534 to the organizations set forth in Table A. The motion was seconded by Abhi Reddy. The motion was passed unanimously by roll call.

**RESOLVED**, that the Board to take all actions necessary to approve an award of Mental Health Block Grant funding in the amount of \$1,166,534 to the organizations set forth in Table A, as recommended by staff.

### **B. Indiana Housing First Program Award Recommendation**

Chairperson Valentine recognized Zach Gross who presented the Indiana Housing First Program Award Recommendation board memo.

#### **Background**

The Indiana Housing First Program was established through state legislation in 2017 to provide rental assistance and supportive services to individuals and families with a serious and persistent mental illness, a chronic chemical addiction, or a serious and persistent mental illness with a co-occurring chronic chemical addiction who are also facing a housing crisis or exiting a residential treatment program. The program uses a Housing First model, meaning that services provided are voluntarily selected by participants and are predicated on a harm reduction approach to addiction. Housing First is an approach that aims to quickly and successfully connect individuals and families experiencing a housing crisis to permanent housing without preconditions or barriers to entry. Supportive services are offered to maximize housing stability and prevent returns to homelessness or treatment programs.

#### **Process**

On July 1, 2024, IHCD released an updated policy and Request for Qualifications (“RFQ”) with an informational webinar conducted on July 15, 2024. Responses to the RFQ were due on August 5, 2024. Eligible respondents were 501(c)(3) non-profit organizations, public housing agencies, or units of local government. IHCD received ten responses requesting an aggregate award of \$2,902,100.00. IHCD has a total of \$954,343.00 available for allocation. A map of the counties funded is attached hereto as **Exhibit B**.

An IHCD selection committee individually reviewed all responses and then met as a group to discuss the merits of each. The selection committee’s review and funding recommendation was based upon the following factors:

- Compliance with the RFQ submission requirements;
- Experience of respondent, particularly experience administering rental assistance programs, providing supportive services, and utilizing the Housing First model;
- Financial capacity;
- Readiness to proceed, as demonstrated by identification of appropriate partners and implementation timelines;
- Program design, including but not limited to proposed tenant selection plan, service delivery model and budget; and
- Past award performance.

#### **Key Performance Indicators**

IHCDA will track the following Key Performance Indicators for these Indiana Housing First Awards:

4. The total number of households served under the program
5. The amount of funds disbursed
6. The number of participants that remained stably housed upon discharge of the program

**Recommendation**

Staff recommends that the Board approve an aggregate award of Indiana Housing First Program funding in the amount of \$954,343.00 to the four organizations set forth in Table A below.

**Table A  
Applications Recommended for Funding**

Award #	Lead Applicant	Counties Served	Award Requested	Award Recommended
HFP-24-001	Aurora, Inc.	Daviess, Dubois, Gibson, Knox, Perry, Pike, Posey, Spencer, Warrick, and Vanderburgh Counties	\$300,000.00	\$300,000.00
HFP-24-002	The Damien Center Inc	Marion County	\$300,000.00	\$100,000.00
HFP-24-003	HVAF of Indiana, Inc.	Boone, Hamilton, Hancock, Hendricks, Johnson, Marion, Morgan, and Shelby Counties	\$300,000.00	\$300,000.00
HFP-24-004	YWCA Northeast Indiana, Inc.	Allen, DeKalb, Huntington, Noble, Wells, and Whitley Counties	\$256,300.00	\$254,343.00
Total:			\$1,156,300.00	\$954,343.00

The applications listed in Table B are not recommended for funding.

**Table B  
Applications not Recommended for Funding**

Lead Applicant	Counties Served	Reason for Denial	Award Requested	Award Recommended
Area IV Agency	Benton, Carroll, Clinton, Fountain, Montgomery, Tippecanoe, Warren, and White Counties	Insufficient funding to award all requests. Denied based on scoring.	\$253,000.00	\$0
Aspire Indiana	Boone, Hancock Hamilton, Hendricks, Madison, and Marion Counties	Insufficient funding to award all requests. Denied based on scoring.	\$300,000.00	\$0

Family Promise of Hendricks County	Hendricks County	Insufficient funding to award all requests. Received 2023 award and still has funds available.	\$300,000.00	\$0
Human Services, Inc.	Bartholomew, Decatur, Jackson, Johnson, and Shelby Counties	Insufficient funding to award all requests. Received 2023 award and still has funds available.	\$300,000.00	\$0
Inasmuch Ministry	Allen County	Insufficient funding to award all requests. Denied based on scoring.	\$300,000.00	\$0
Sanctuary Indy	Marion County	Insufficient funding to award all requests. Denied based on scoring.	\$292,800.00	\$0
Total:			\$1,745,800.00	\$0

Following discussion, a motion was made by Abhi Reddy to approve an aggregate award of Indiana Housing First Program funding in the amount of \$954,343.00 to the four organizations set forth in Table A. The motion was seconded by Andy Place Sr. The motion was passed unanimously by roll call.

**RESOLVED**, that the Board to approve an aggregate award of Indiana Housing First Program funding in the amount of \$954,343.00 to the four organizations set forth in Table A, as recommended by staff.

### C. Bond Volume/ 4% Credits- Cumberland Crossing

Chairperson Valentine recognized Emily Castro who presented the Bond Volume/4% Credits- Cumberland Crossing board memo.

**Background**

IHCDA is empowered to act as the housing credit agency for the State to administer, operate, and manage the allocation of the Internal Revenue Service Section 42 low-income housing tax credit (LIHTC) program. The purpose of the LIHTC is to provide an incentive for private developers and investors to provide more affordable rental housing. This may be accomplished by new construction and rehabilitation of existing structures.

**Process**

On April 9, 2024, IHCDA began the 2025A-B bond round for multi-family bond volume. The 2<sup>nd</sup> application received and reviewed represented a total development cost of \$54,766,121 with \$27,830,000 in bond volume and \$1,939,471 in LIHTCs annually for 10 years to create 232 units of affordable housing. The applicant is also requesting a \$500,000 Development Fund loan.

Birge & Held Development, LLC is proposing rehabilitation of a 232-unit development in Fishers at 10225 Stage Coach Trail. Comprised of one-, two-, and three-bedroom units, the development will serve households at the 50% and 60% Area Median Income levels. The development features fifteen residential-only buildings with a community building and surface parking. The project also includes the addition of carport-mounted solar panels and solar-powered HVAC.

During the round, the Real Estate Department staff reviewed the application to ensure it met the criteria set forth in the 2025 Qualified Allocation Plan. The Development Summary Sheet is attached hereto as Exhibit C.

Following discussion, a motion was made by Mark Pascarella to approve awarding \$27,830,000 in bond volume, \$1,939,471 in annual LIHTC, and a Development Fund loan in the amount of \$500,000 to Cumberland Crossing Fishers, LP for Cumberland Crossing according to the terms of the 2025A-B Application Round. The motion was seconded by Andy Place Sr. The motion was passed unanimously by roll call.

**RESOLVED**, that the Board to approve awarding \$27,830,000 in bond volume, \$1,939,471 in annual LIHTC, and a Development Fund loan in the amount of \$500,000 to Cumberland Crossing Fishers, LP for Cumberland Crossing according to the terms of the 2025A-B Application Round, as recommended by staff.

#### **D. Bond Volume/ 4% Credits- Rosedale Hills**

Chairperson Valentine recognized Emily Castro who presented the Bond Volume/4% Credits- Rosedale Hills board memo.

##### **Background**

IHCDA is empowered to act as the housing credit agency for the State to administer, operate, and manage the allocation of the Internal Revenue Service Section 42 low-income housing tax credit (LIHTC) program. The purpose of the LIHTC is to provide an incentive for private developers and investors to provide more affordable rental housing. This may be accomplished by new construction and rehabilitation of existing structures.

##### **Process**

On April 9, 2024, IHCDA began the 2025A-B bond round for multi-family bond volume. The 3<sup>rd</sup> application received and reviewed represented a total development cost of \$32,811,463 with \$16,500,000 in bond volume and \$1,493,056 in LIHTCs annually for 10 years to create 132 units of affordable housing. The applicant is also requesting a \$500,000 Development Fund loan.

Rogers Development Group & Strategic Capital Partners are proposing a 132-unit new construction and rehabilitation family development in Indianapolis at 2139 E. Hanna Avenue. Comprised of one- two- and three-bedroom units, the development will serve households at the 50% and 60% AMI levels. The development will rehabilitate five existing residential buildings and construct three new residential buildings as well as a community clubhouse and parking. The Development Summary Sheet is attached hereto as Exhibit D.

During the round, the Real Estate Department staff reviewed the application to ensure it met the criteria set forth in the 2025 Qualified Allocation Plan.

Following discussion, a motion was made by Abhi Reddy to approve awarding \$16,500,000 in bond volume, \$1,493,056 in annual LIHTC, and a Development Fund loan in the amount of \$500,000 to Rosedale Multifamily Partners, LP for Rosedale Hills according to the terms of the 2025A-B Application Round. The motion was seconded by Andy Place Sr. The motion was passed unanimously by roll call.

**RESOLVED**, that the Board to take all actions necessary to approve awarding \$16,500,000 in bond volume, \$1,493,056 in annual LIHTC, and a Development Fund loan in the amount of \$500,000 to Rosedale Multifamily Partners, LP for Rosedale Hills according to the terms of the 2025A-B Application Round, as recommended by staff.

### **III. Community Programs**

#### **A. Energy Assistance Program Allocation**

Chairperson Valentine recognized Greg Glassley who presented the Energy Assistance Program Allocation board memo.

**Background**

On October 27, 2023, IHCD received Notice of Award from the U.S. Department of Human Services Administration for Children and Families for the Low-Income Home Energy Assistance Program (LIHEAP) Program Year (PY) 2024. As is typical when the initial award is part of a continuing resolution, the award was based upon a percentage of the previous year’s allocations, with additional releases anticipated throughout the year.

PY2024 LIHEAP funds were issued as three separate allocations with identical Federal Award Identification Number and federal assistance listing numbers. Indiana received an initial award of \$73,544,623, a second award of \$7,674,167, and a final award on June 25, 2024, in the amount of \$1,052,890. This brings Indiana’s total allotment of PY2024 awards (LI-024) to \$82,271,680. Additionally, the Infrastructure Investment and Jobs Act (IIJA 2024) in November of 2021 authorized additional federal spending for LIHEAP that amounted to \$2,223,287 in 2024.

**Process**

Typically, IHCD allocates LIHEAP funding to local service providers (LSPs) using a board-approved allocation table based on area population and special population needs. However, because the program year for LIHEAP in Indiana closed for applications on May 20, 2024, IHCD staff recommends that this final release of PY2024 funds is allocated differently. While most LSPs have been able to complete final transmittals for all eligible EAP households, four need additional funding to fully fund all eligible household benefit transmittals.

These agencies are as follows:

- Community Action Program of Evansville and Vanderburgh County, Inc. (CAPE)
- Interlocal Community Action Program Inc (ICAP)
- North Central Community Action Agencies Inc (NCCAA)
- The John H. Boner Community Center, Inc. DBA John Boner Neighborhood Centers (JBNC)

**Recommendation**

ICHDA staff recommends that these four LSPs receive the funding needed to finish out their program year, as shown in Table A below.

**Table A**

<b>Agency</b>	<b>Amount</b>	<b>Funding Source</b>	<b>Counties Served</b>
CAPE	\$1,052,890	LI-024	Gibson, Posey, Vanderburgh
ICAP	\$425,000	IIJA 2024	Grant, Madison, Delaware, Hancock, Henry, Rush, Fayette, Wayne
NCCAA	\$155,000	IIJA 2024	LaPorte, Starke, Pulaski
JBNC	\$720,000	IIJA 2024	Marion

IHCD will utilize funds from both the regular 2024 LIHEAP award and from the IIJA 2024 LIHEAP award to fulfill all four agency’s requests, as noted in Table A above.

Staff recommends the use of available EAP funds to satisfy the remaining benefit obligations of the four agencies listed above. CAPE’s funding needs will be addressed using an initial allocation from the final installment of the LI-024 award; and the needs of ICAP, NCCAA, and JBNC will be addressed using an initial allocation of the IIJA-024 award.

Following discussion, a motion was made by G. Michael Schopmeyer to approve LIHEAP funding to local service providers who have requested additional funds to fully meet benefit obligations for the 2024 EAP program not to exceed \$1,052,890 from LI-024 and not to exceed \$1,300,000 from IIJA 2024 as set forth in Table A. The motion was seconded by Andy Place Sr. The motion was passed unanimously by roll call.

**RESOLVED**, that the Board approve LIHEAP funding to local service providers who have requested additional funds to fully meet benefit obligations for the 2024 EAP program not to exceed \$1,052,890 from LI-024 and not to exceed \$1,300,000 from IJJA 2024 as set forth in Table A, as recommended by staff.

**B. CSBG Community Collaboration Awards**

Chairperson Valentine recognized Tina Darling who presented the CSBG Community Collaboration Awards board memo.

**Background**

The Community Services Block Grant (CSBG) is designed to focus on the underlying causes and root issues of poverty for families and individuals, with a special focus on families with incomes at or below the 125% of the federal poverty level. CSBG funds have been previously used for initiatives like rental assistance, utility assistance, childcare funding, and remote learning and technology assistance. The allocation of CSBG funds is meant to benefit low-income Hoosiers. The current opportunity recognizes and promotes our network’s unique position to serve as convenors of conversations and action around the causes and conditions of poverty in their respective communities.

IHCDA has up to \$45,000 of the allowable discretionary portion of the FY2024 CSBG funds available to award three Community Collaboration grants in the amount of \$15,000 each. These awards will enable the awarded agencies to lead community-based conversations or efforts to address an equity gap identified in their Community Needs Assessment or as indicated by other available data. (This award will also meet the intentions of IC § 12-14-23-9, which outlines the powers and duties of a community action agency.) Intended outcomes include systems changes and/or increased awareness at the community level.

**Process**

Through a competitive application process, three proposals were received from Community Action of Southern Indiana, JobSource/Madison County and TRI-CAP. Applications were reviewed by IHCDA staff using a rubric outlining the following aspects: project is collaborative at its core and community partner(s) are clearly defined; connected to their needs assessment (or other data) and identifies a community need or cause/condition of poverty; activities/events are clearly defined and will lead to the desired outcome; is community collaborative effort (not a programmatic effort); doable within the prescribed timeframe; and budget.

Applicants were evaluated on their ability to convene identified partners to achieve the intended outcomes, and the potential impact of the proposed program. A description of each of the three agencies’ proposed work and counties served is attached hereto as Exhibit E. The statewide CSBG service map is attached hereto as **Exhibit F.**

The recommended amount for each organization’s Community Collaboration grant is set forth in Table A below.

<b>Table A</b>	
<b>Applicant</b>	<b>Recommended Amount</b>
<b>Community Action of Southern Indiana, Inc. (CASI)</b>	\$15,000
<b>JobSource, Inc.</b>	\$15,000
<b>Dubois-Pike-Warrick Economic Opportunity Committee, Inc. DBA TRI-CAP</b>	\$15,000
<b>Total</b>	<b>\$45,000</b>

Following discussion, a motion was made by G. Michael Schopmeyer. to approve awarding 2024 CSBG discretionary funds in an aggregate amount not to exceed \$45,000 as set forth in Table A to implement CSBG Community Collaboration projects. The motion was seconded by Andy Place Sr. The motion was passed unanimously by roll call.

**RESOLVED**, that the Board approve awarding 2024 CSBG discretionary funds in an aggregate amount not to exceed \$45,000 as set forth in Table A to implement CSBG Community Collaboration projects, as recommended by staff.



**C. CSBG Agency Planning Grants for Program Design and Implementation**

Chairperson Valentine recognized Tina Darling who presented the CSBG Agency Planning Grants for Program Design and Implementation board memo.

**Background**

The Community Services Block Grant (CSBG) is designed to focus on the underlying causes and root issues of poverty for families and individuals, with a special focus on families with incomes at or below the 125% of the federal poverty level. CSBG funds have been previously used for initiatives like rental assistance, utility assistance, childcare funding, and remote learning and technology assistance. The allocation of CSBG funds is meant to benefit low-income Hoosiers. This opportunity recognizes that improved internal processes and procedures can translate to improved program delivery that may reach Hoosiers who have been, up to now, overlooked.

IHCDA has up to \$180,000 of the of the allowable discretionary portion of the FY2024 CSBG funds available to award three Agency Planning Grants for Program Design and Implementation in the amount of \$60,000 each. With the assistance of an independent contracted consultant, these awards will enable three agencies to focus on the redesign of a current program’s processes with an intended outcome of maximizing service delivery to their constituents.

**Process**

Through a competitive application process, four proposals were received: Community Action Program of Evansville and Vanderburgh County, Inc. (CAPE), Community Action of Southern Indiana Inc. (CASI), Lincoln Hills Development Corporation (LHDC), and Northwest Indiana Community Action Corporation DBA CoAction). Applications were reviewed by IHCDA staff using a rubric outlining the following aspects: feasibility of an external consultant; sustainability beyond one year of funding; families served by the program redesign will be positively impacted; described actions lead to the desired change; doable within the prescribed timeframe; and budget.

Applicants were evaluated on their ability to implement their proposed plans to achieve the intended outcomes, and the potential impact of the proposed plans. CoAction, LHDC and CASI attained the required minimum score of 90 points or above. CAPE did not meet the required minimum score. A description of each agency’s proposed work and counties served is attached hereto as Exhibit G. The statewide CSBG service map is attached hereto as **Exhibit H.**

The recommended amount for each organization’s Agency Planning Grant is set forth in Table A below.

<b>Table A</b>		
<b>Applicant</b>	<b>Score</b>	<b>Requested Amount</b>
<b>CoAction</b>	92	\$60,000
<b>Lincoln Hills Development Corporation</b>	90	\$60,000
<b>CASI Community Action of Southern Indiana</b>	90	\$60,000
<b>Total</b>		<b>\$180,000</b>

Following discussion, a motion was made by Abhi Reddy. to approve awarding 2024 CSBG discretionary funds in an aggregate amount not to exceed \$180,000 to implement Agency Planning Grants as set forth in Table A. The motion was seconded by G. Michael Schopmeyer. The motion was passed unanimously by roll call.

**RESOLVED**, that the Board approve awarding 2024 CSBG discretionary funds in an aggregate amount not to exceed \$180,000 to implement Agency Planning Grants as set forth in Table A, as recommended by staff.

**IV. Finance**

**A. Cherry Tree Bond Recommendations**

Chairperson Valentine recognized Richard Harcourt who presented the Cherry Tree Bond Recommendation board memo.

## **Background**

The purpose of this memo and the attached resolution is to request the approval for the issuance of the Series 2024 Multifamily Housing Revenue Notes (Cherry Tree Court Apartments – Phase 3 Project) in the principal amount not to exceed \$10,712,976.00 (the “Notes”).

## **Process**

The Notes will be issued on behalf of CTCA Phase 3, LP (the “Borrower”). The Indiana Housing and Community Development Authority (the “Authority”) will serve as a conduit issuer for the Notes; thereby, loaning the proceeds to the Borrower to finance the new construction of its multifamily housing complex. **The Notes are backed solely by the revenues derived from the development and will not constitute a debt, liability, or obligation of the Authority or the State of Indiana.**

The Borrower is proposing the new construction of 96 units of affordable housing in Washington, Indiana. With the Authority serving as the issuer of the Notes, an additional approval by the Board, in addition to the approval of the allocation of tax credits and bond volume is necessary.

## **Recommendation**

Staff recommends the Board to approve issuance of the Series 2024 Multifamily Housing Revenue Notes (Cherry Tree Court Apartments – Phase 3 Project) pursuant to the Resolution attached hereto as **Exhibit I**.

Following discussion, a motion was made by G. Michael Schopmeyer to approve the Series 2024 Multifamily Housing Revenue Notes (Cherry Tree Court Apartments- Phase 3 Project), pursuant to the Resolution attached hereto as **Exhibit I**. The motion was seconded by Mark Pascarella. The motion was passed unanimously by roll call.

**RESOLVED**, that the Board approve the Series 2024 Multifamily Housing Revenue Notes (Cherry Tree Court Apartments- Phase 3 Project), pursuant to the Resolution attached hereto as **Exhibit I**, as recommended by staff.

## **B. Turtle Creek Bond Recommendations**

Chairperson Valentine recognized Richard Harcourt who presented the Turtle Creek Bond Recommendation.

## **Background**

The purpose of this memo and the attached resolution is to request the approval for the issuance of the Series 2024 Multifamily Housing Revenue Notes (Turtle Creek North Project) in the principal amount not to exceed \$28,000,000.00 (the “Notes”).

## **Process**

The Notes will be issued on behalf of RHC Turtle Creek North Apartments, LP (the “Borrower”). The Indiana Housing and Community Development Authority (the “Authority”) will serve as a conduit issuer for the Notes; thereby, loaning the proceeds to the Borrower to finance the new construction of its multifamily housing complex. **The Notes are backed solely by the revenues derived from the development and will not constitute a debt, liability, or obligation of the Authority or the State of Indiana.**

The Borrower is proposing the rehabilitation of 262 units and the new construction of 55 units of affordable housing in Indianapolis, Indiana. With the Authority serving as the issuer of the Notes, an additional approval by the Board, in addition to the approval of the allocation of tax credits and bond volume is necessary.

## **Recommendation**

Staff recommends the Board to approve issuance of the Series 2024 Multifamily Housing Revenue Notes (Turtle Creek North Project) pursuant to the Resolution attached hereto as **Exhibit J**.

Following discussion, a motion was made by Mark Pascarella to approve the Series 2024 Multifamily Housing Revenue Notes (Turtle Creek North Project), pursuant to the Resolution attached hereto as **Exhibit J**. The motion was seconded by Abhi Reddy. The motion was passed unanimously by roll call.

**RESOLVED**, that the Board approve the Series 2024 Multifamily Housing Revenue Notes (Turtle Creek North Project), pursuant to the Resolution attached hereto as **Exhibit J**, as recommended by staff.

### **C. AHEPA 100-II Apartments Bond Recommendation**

Chairperson Valentine recognized Richard Harcourt who presented the AHEPA 100-II Apartments Bond Recommendation board memo.

#### **Background**

The purpose of this memo and the attached resolution is to request the approval for the issuance of the Series 2024 Multifamily Housing Revenue Notes (AHEPA 100-II Project) in the principal amount not to exceed \$10,200,000.00 (the “Notes”).

#### **Process**

The Notes will be issued on behalf of AHEPA 100-II Apartments Limited Partnership (the “Borrower”). The Indiana Housing and Community Development Authority (the “Authority”) will serve as a conduit issuer for the Notes; thereby, loaning the proceeds to the Borrower to finance the new construction of its multifamily housing complex. **The Notes are backed solely by the revenues derived from the development and will not constitute a debt, liability, or obligation of the Authority or the State of Indiana.**

The Borrower is proposing the new construction of 72 units of affordable housing in South Bend, Indiana. With the Authority serving as the issuer of the Notes, an additional approval by the Board, in addition to the approval of the allocation of tax credits and bond volume is necessary.

#### **Recommendation**

Staff recommends the Board to approve issuance of the Series 2024 Multifamily Housing Revenue Notes (AHEPA 100-II Project) pursuant to the Resolution attached hereto as **Exhibit K**.

Following discussion, a motion was made by Abhi Reddy to approve the Series 2024 Multifamily Housing Revenue Notes (AHEPA 100-II Project), pursuant to the Resolution attached hereto as **Exhibit K**. The motion was seconded by Mark Pascarella. The motion was passed unanimously by roll call.

**RESOLVED**, that the Board approve the Series 2024 Multifamily Housing Revenue Notes (AHEPA 100-II), pursuant to the Resolution attached hereto as **Exhibit K**, as recommended by staff.

### **V. Healthy Homes Resource Program Update**

Chairperson Valentine recognized Samantha Spergel who presented the Healthy Homes Resource Program Update.

The PowerPoint presentation is attached hereto as **Exhibit L**. Following the PowerPoint presentation, Samantha discussed the need to continue adding contractors to the network to provide services for the program and noted that IHCD is looking for contractors especially in northwest and southwest Indiana. She stated that contractors have to meet certain qualifications, but that both for-profit and not-for-profit organizations are eligible. Since this is just an update to the board, no vote was taken.

### **VI. Executive Update**

#### **A. Executive Director’s Update**

Chairperson Valentine recognized J. Jacob Sipe, who presented the Executive Update and discussed the following topics:

##### **1. Indiana Housing Conference 2024**

Jacob first mentioned the fact that the board meeting was not being held in its usual setting. The August IHCD board meeting was held at the Indianapolis Marriott Downtown at the 2024 Indiana Housing

Conference. IHCD, along with the Indiana Affordable Housing Council, hosts this event annually. For this year's conference, there were around 800 attendees attending numerous breakout sessions occurring throughout the two-and-a-half-day conference. The second day of the conference consisted of a half day of service, with some volunteers going offsite to Flanner Farms to assist with harvesting fresh produce and clean up of the Morningstar Mental Health Center as well. On-site, Dress for Success spent their day collecting professional clothing, with volunteers then going through the clothing to ensure that pieces were adequate to send over to those who need the clothing for job opportunities. Jacob then mentioned that the breakout sessions at the conference covered issues like housing, finance, building strategies and more. Jacob referred back to the opening session of the first day of the conference where several regions were invited to participate in a discussion about their housing collaboration with IHCD. One region was Northern Indiana Regional Development Authority, which serves South Bend and Elkhart. Another region was Southern Indiana Regional Development Authority, serving the Jeffersonville, Clarksville, New Albany and Charlestown area. East Central Indiana Regional Partnership also attended, covering the Muncie, Newcastle and Richmond area. The final participant was Regional Opportunities, which serves the Jasper and Washington area of the state. Jacob stated that the panel participated in a great discussion, highlighting how they are all prioritizing housing strategies and using their funds to support these strategies.

**2. Lieutenant Governor's Awards in Excellence of Affordable Housing**

Jacob also took a moment to mention the Lieutenant Governor's excellence in affordable housing awards that were given out on the first day of the conference. Five awards were given out to different properties in several categories, and an award for Outstanding Resident Volunteer was given to Helen Coleman, a resident of the Hope Site Senior Apartments in Indianapolis. She created a volunteer committee to engage the residents and a senior happy hour and viewing parties for residents. She was recognized for her volunteerism and creating a positive environment in her community. The Senior Property award was given to Baker Flats in Evansville, while Hoosier Woods in Anderson was awarded in the Urban Developer category. The Special Needs development award was given to North End in Carmel and the Rural Development award was given to Beer Gardens in LaGrange. Jacob recognized these developments for the great work they have done and continue to do across the state.

**3. 811 Project Rental Assistance Award**

Jacob mentioned that IHCD received an 811 Project Rental Assistance Award recently. Indiana was one of only 14 states who received this award. IHCD received about \$8 million in funding to assist 142 units for persons with disabilities to ensure that they also have the assistance and support services to continue to live independently. Jacob was excited that IHCD was able to receive this funding, especially since it was only awarded to very few states.

**4. Next Board Meeting**

The September IHCD board meeting will be held in Rushville, Indiana on September 26<sup>th</sup> at the Rushville City Center home. The Rushville City Center was part of a Creating Places project where they were able to turn the façade into a new marquee. Jacob mentioned that a tour would be available for the board members following the board meeting.

There being no further business, the meeting is adjourned at 10:54 a.m.  
Respectfully submitted,

---

Lieutenant Governor, Suzanne Crouch, or her designee

ATTEST:

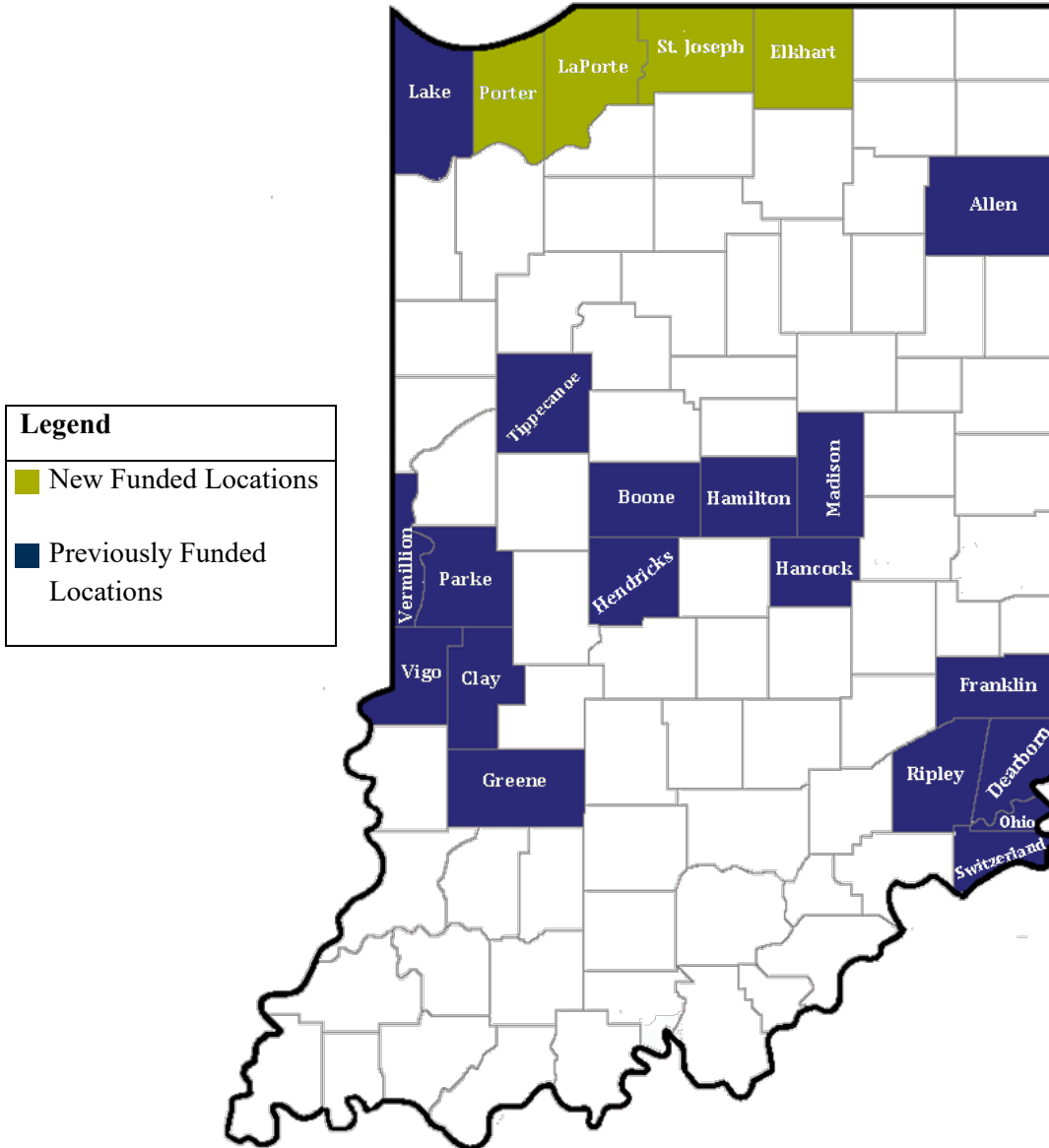
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J. Jacob Sipe, Executive Director for IHCDA

**Exhibit A**

**Supportive Services for Emergency Housing Vouchers  
Funded Counties**

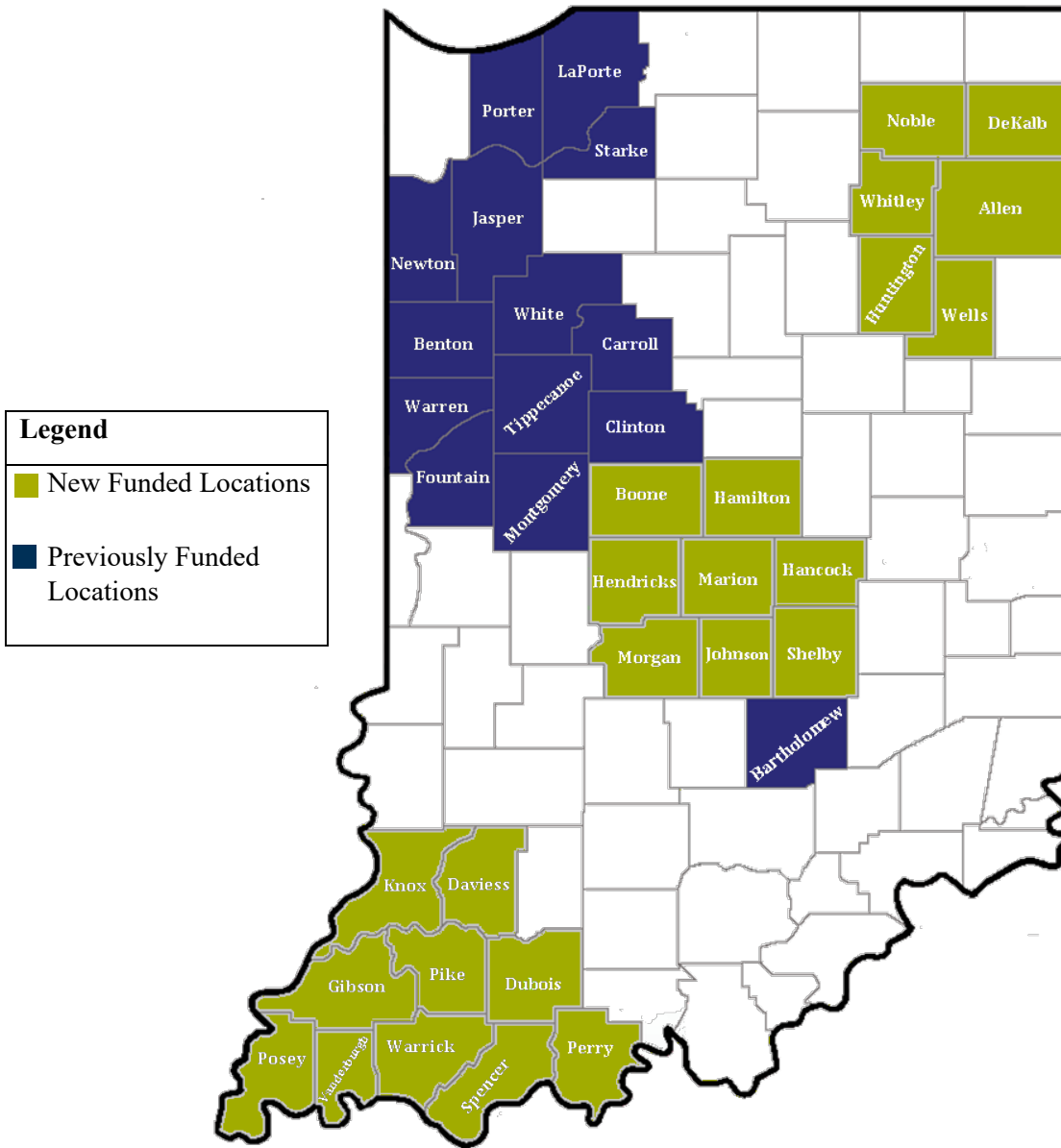


**Funded Organizations**

Organization	Counties Served
CoAction	LaPorte, Porter
Oaklawn Psychiatric Center	St. Joseph, Elkhart

## Exhibit B

### Indiana Housing First Program Funded Counties



#### 2024 Funded Organizations

Organization	Counties Served
Aurora, Inc.	Daviess, Dubois, Gibson, Knox, Perry, Pike, Posey, Spencer, Vanderburgh, Warrick
Damien Center	Marion
HVAF of Indiana	Boone, Hamilton, Hancock, Hendricks, Johnson, Marion, Morgan, and Shelby
YWCA Northeast Indiana	Allen, DeKalb, Huntington, Noble, Wells, Whitley



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



PROJECT NAME:	Cumberland Crossing
SITE LOCATION:	10225 Stage Coach Trail Fishers, IN 46037
PROJECT TYPE:	Rehabilitation
PROJECT DESIGNATION:	Family
DEVELOPER:	Birge & Held Development, LLC
PRINCIPALS:	Cumberland Crossing Fishers GP, LLC

# OF UNITS AT EACH SET ASIDE

80% of AMI:	0
60% of AMI:	116
50% of AMI:	116
40% of AMI:	0
30% of AMI:	0
Market Rate:	0

UNIT MIX

Efficiency:	0
One bedroom:	96
Two bedroom:	88
Three bedroom:	48
Four bedroom:	0
Total units:	232

TOTAL PROJECTED COSTS:	\$54,766,121
TOTAL COST PER UNIT:	\$236,061

CREDITS REQUESTED:	\$1,939,471
CREDITS RECOMMENDED:	\$1,939,471
BOND VOLUME REQUESTED:	\$27,830,000



BOND VOLUME RECOMMENDED: \$27,830,000  
DEVELOPMENT FUND REQUESTED: \$500,000  
DEVELOPMENT FUND RECOMMENDED: \$500,000

APPLICANT NUMBER: 2025A-B-002  
BIN NUMBER: IN-25-00100  
DEVELOPMENT FUND LOAN NUMBER: DFL-024-122  
SELF SCORE: 64.0  
IHCDA SCORE: 65.0

**Exhibit D**



Indiana Housing & Community Development Authority

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



Rosedale Hills Apartments  
 2139 East Hanna Avenue  
 Indianapolis, IN  
 North Facing Center

PROJECT NAME:	Rosedale Hills
SITE LOCATION:	2139 East Hanna Avenue Indianapolis, IN 46227
PROJECT TYPE:	Rehabilitation & New Construction
PROJECT DESIGNATION:	Family
DEVELOPER:	Rogers Development Group LLC & Strategic Capital Partners
PRINCIPALS:	Rosedale Multifamily Partners, LP

**# OF UNITS AT EACH SET ASIDE**

80% of AMI:	0
60% of AMI:	72
50% of AMI:	60
40% of AMI:	0
30% of AMI:	0
Market Rate:	0

**UNIT MIX**

Efficiency:	0
One bedroom:	56
Two bedroom:	48
Three bedroom:	28
Four bedroom:	0
Total units:	132

TOTAL PROJECTED COSTS:	\$32,811,463
TOTAL COST PER UNIT:	\$248,572

CREDITS REQUESTED:	\$1,493,056
CREDITS RECOMMENDED:	\$1,493,056
BOND VOLUME REQUESTED:	\$16,500,000
BOND VOLUME RECOMMENDED:	\$16,500,000
DEVELOPMENT FUND REQUESTED:	\$500,000

DEVELOPMENT FUND RECOMMENDED:

\$500,000

APPLICANT NUMBER:

2025A-B-003

BIN NUMBER:

IN-25-00200

DEVELOPMENT FUND LOAN NUMBER:

DFL-025-002

SELF SCORE:

75.5

IHCDA SCORE:

75.5

**Exhibit E**  
**FY 2024 CSBG Discretionary Community Collaboration Grants**

**Community Action of Southern Indiana, Inc.  
(CASI)**

*Clark, Floyd and Harrison Counties*

Over the course of its one-year award, CASI will “rally its affordable housing partners” in their service area by convening quarterly community housing resource fairs. Partners will include local Housing Authorities and homeless coalitions, local governments, landlords, local builders, Individual Development Account (IDA participants and others. These resource fairs will result in a secondary goal to build a coalition of these partners to establish and communicate shared values, understand the causes and effects of housing insecurity, establish public policy, and connect housing to other issues such as employment, public safety, health and wellbeing, racial justice, education, transportation and more.

**JobSource, Inc.**

*Madison and Grant Counties*

JobSource will use these funds to roll out “FindHelp Madison County,” a new public website that utilizes the Indiana 211 system resulting in a Customer Relationship Management (CRM) site for Madison County community service providers. With six community partners already secured, JobSource will share use of the CRM to track referrals and provide coordinated services to families in need. This grant will help it recruit more community partners, facilitate partner training, educate the public about FindHelp tools, and assess and implement process improvements.



**Dubois-Pike-Warrick Economic Opportunity Committee DBA TRI-CAP**

*Dubois, Pike and Warrick Counties*

TRI-CAP will start a new project with this funding, a collaboration with Dubois County Community Corrections (DCCC) to offer parenting classes to participants in the DCCC program. A primary goal of the classes is to lower risk factors for Adverse Childhood Experiences (ACEs): traumatic experiences, including poverty, that children have before the age of 18 that can have lasting impacts on mental and physical health and general well-being. By involving DCCC parents, ACEs for their children can be reduced through improved parenting skills and peer support from the group classes. Based on this effort at DCCC, TRI-CAP’s goal is to expand parenting classes to other organizations and locations in their service area.

### Exhibit F



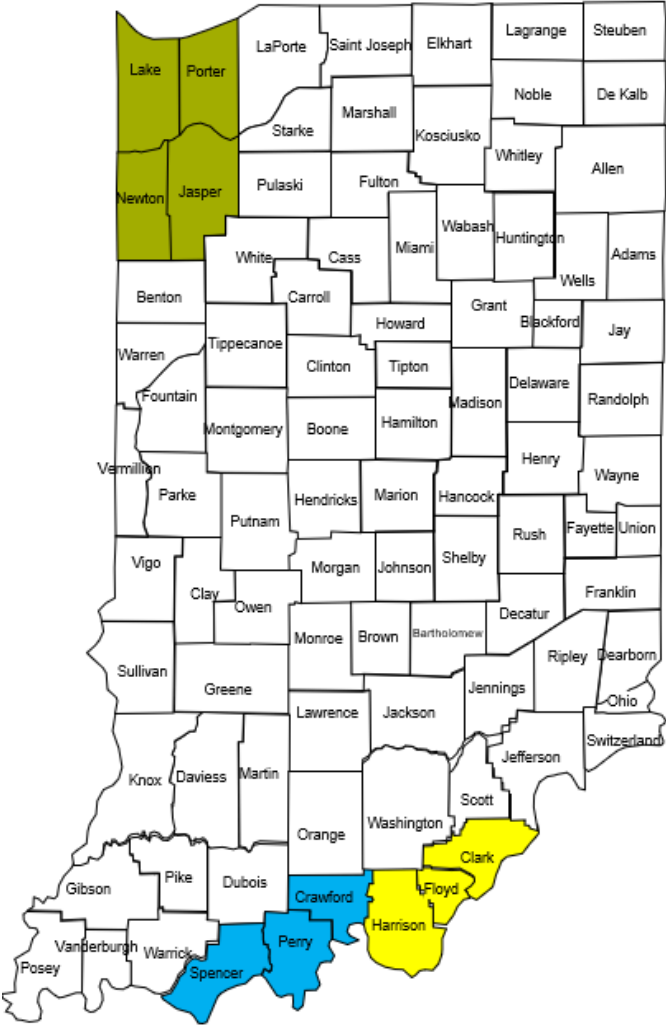
**Exhibit G**  
**FY 2024 CSBG Discretionary Agency Planning Grants**

**Northwest Indiana Community Action Corporation DBA CoAction**  
*Lake, Porter, Newton and Jasper Counties*

Working with the identified consultant, CoAction’s primary goal is to move its Family Development Program into a targeted Diversion Program to prevent homelessness in their service area. Key components of the program include engaging with households to understand their goals, strengths and challenges; setting household goals, building capacity, providing resources and making decisions; developing relationships between households and a Diversion Program Advocate; and providing individualized, culturally responsive interventions for each household. Households that need help identifying and connecting to resources can voluntarily join this program to receive supportive services.

**Lincoln Hills Development Corporation**  
*Crawford, Perry and Spencer Counties*

Working with the identified consultant, Lincoln Hills Development Corporation (LHDC) plans to expand/refocus their Resource Coordination program to address a specific need identified in their most recent Community Needs Assessment: providing more and better employment services for their service area. They have already secured seven community partners (employers) and have plans to secure more. LHDC’s goal is to improve outcomes for individuals and families and move them toward self-sufficiency through this program’s case management and wrap-around services. Addressing this specific need has been sanctioned by the LHDC Board of Directors who have included it in the agency’s new strategic plan.



**Community Action of Southern Indiana, Inc. (CASI)**  
*Clark, Floyd and Harrison Counties*

Working with the identified consultant, CASI will pivot a current financial education program, Empower Southern Indiana, to include youth programming. It already has a strong track record using Individual Development Accounts (IDA) and other financial empowerment programs for adults, all of which illustrate their capacity for addressing this need in its service area. With a new focus on youth, CASI will create a model to increase/improve financial literacy for low-income youth. The program will be made easily accessible with an in-school, cohort-based component, alongside classes at the agency itself. CASI plans to promote this program at community events, back-to-school nights and other events to attract participants.

### Exhibit H



**Exhibit I**

**RESOLUTION OF THE  
INDIANA HOUSING AND COMMUNITY DEVELOPMENT AUTHORITY  
CONCERNING THE ISSUANCE OF  
INDIANA HOUSING AND COMMUNITY DEVELOPMENT AUTHORITY  
MULTIFAMILY HOUSING REVENUE NOTE  
(CHERRY TREE PHASE III PROJECT)**

WHEREAS, the Indiana Housing and Community Development Authority (the “Authority”) is a public body corporate and politic of the State of Indiana (the “State”), created and existing under the authority of Title 5, Article 20, Chapter 1, of the Indiana Code, as amended (the “Act”). The Indiana General Assembly in 1978 found and declared to be a matter of legislative determination and made further findings that (i) there has existed in the State a need for safe and sanitary residential housing within the financial means of low and moderate income persons and families, a need which if unmet, is a threat to the health, safety, morals, and welfare of State residents and which will require an excessive expenditure of public funds for the social problems thus created; (ii) private enterprise and investment is more adequately able to produce the needed construction of decent, safe, and sanitary residential housing at prices or rentals which persons and families of low and moderate income can afford, or to achieve the urgently needed rehabilitation of much of the present low and moderate income housing; (iii) the provision of decent, safe, and sanitary housing for persons and families of low and moderate income who would otherwise be unable to obtain adequate housing at costs they could afford is a valid public purpose for which public moneys may be spent; and (iv) the provision of money for mortgage loans through the issuance of mortgage-backed bonds, notes, or other securities will assist in meeting the needs identified in the Act; and

WHEREAS, in a case challenging the constitutionality of the Act, the State Supreme Court has determined that the Act comports with the constitution of both the State and the United States of America and that the financing of housing for persons and families of low and moderate income pursuant to the Act is a valid and constitutional public purpose; and

WHEREAS, pursuant to the Act, the Authority has all the powers necessary or convenient to make or participate in the making of construction loans to sponsors of multiple family residential housing; and

WHEREAS, CTCA Phase 3, LP, an Indiana limited partnership (the “Borrower”) submitted application materials and other information to the Authority and has requested that the Authority make a loan to the Borrower (the “Loan”) through the issuance of a revenue note or notes to assist in the financing of the acquisition, construction, improving, and equipping of privately owned real and personal property to be comprised of a multifamily housing complex, located or to be located at 376 South 100 East, Washington, Indiana, containing a total of 96 affordable living units (the “Project”); and

WHEREAS, the Act specifically empowers the Authority to issue revenue notes and refunding notes and make loans of the proceeds thereof in order to carry out and effectuate its purposes, the payment of principal of and interest on such revenue notes or refunding notes to be



paid solely from the revenues derived from operations and loan repayments of a development and in no manner from the general funds of the Authority; and

WHEREAS, the Authority staff has reviewed the application materials and other information submitted by the Borrower and has made a recommendation to the Executive Director and a determination that the Project is eligible for financing with a Loan; and

WHEREAS, the Authority staff has completed its review of the Project and the Executive Director, based upon the Authority staff analysis, has recommended that the Authority make the Loan to the Borrower with respect to the Project; and

WHEREAS, the Authority has reviewed the Authority staff analysis and recommendation of the Executive Director and has determined that the Project meets the requirements of the Act and the rules and regulations of the Authority; and

WHEREAS, the Authority has determined to issue its Multifamily Housing Revenue Note, Series 2024 (Cherry Tree Phase III Project) (the "Note") to assist in financing the Project, which Note will not constitute a debt, liability or obligation of the State of Indiana or the Authority or a pledge of the faith and credit of the State of Indiana or the Authority, but shall be payable solely from the revenues of the Project and loan repayments made to the Authority by the Borrower;

NOW, THEREFORE, BE IT RESOLVED BY THE INDIANA HOUSING AND COMMUNITY DEVELOPMENT AUTHORITY THAT:

The legislative findings of the Indiana General Assembly itemized in Section 1 of the Act hereby are ratified and confirmed and it is specifically found that:

there continues to exist in the State a need for safe and sanitary residential housing within the financial means of low and moderate income persons and families, a need which if unmet is a threat to the health, safety, morals and welfare of Indiana residents and which will require an excessive expenditure of public funds for social programs thus created;

private enterprise and investment continue to be able to more adequately produce the needed construction of adequate, safe and sanitary residential housing at prices which persons and families of low and moderate income can afford or to achieve the urgently needed rehabilitation of the present low and moderate income housing, and that private enterprise and investment be encouraged to sponsor, build and rehabilitate residential housing for such persons and families;

the provision of decent, safe and sanitary housing for persons and families of low and moderate income who would otherwise be unable to obtain adequate housing at a cost they could afford continues to be a valid purpose for which public moneys may be spent; and

there exists a need in the State to stimulate the residential housing industry.

The Authority hereby makes the following additional findings and determinations in connection with the Loan to be made by the Authority with proceeds of the Note to assist in the financing of the Project:

The Loan to the Borrower pursuant to a Borrower Loan Agreement (as defined herein) accomplishes the purposes of the Authority by permitting the Borrower to provide decent, safe and sanitary housing for persons and families of low and moderate income who would otherwise be unable to obtain adequate housing at a cost they could afford;

Based upon representations made and information presented by the Borrower:

There exists a need for continued safe and sanitary housing within the financial means of persons and families of low and moderate income and within the general housing market area to be served by the proposed Project;

The financing of the Project will assist private enterprise and investment in providing decent, safe, and sanitary residential housing at rentals which persons of low and moderate income can afford;

The Borrower will supply well-planned, well-designed residential housing for persons of low and moderate income;

The Borrower is financially responsible; and

The proposed Project will be of public use and will provide a public benefit.

The issuance and sale by the Authority of the Note and the use of the funds therefrom to make the Loan to the Borrower to finance a portion of the costs of the Project in accordance with the Act are hereby determined to be consistent in all respects with the purposes for which the Authority was created and exists.

The Authority hereby authorizes the making of the Loan to the Borrower with proceeds of the Notes with respect to the Project. The Borrower Loan Agreement shall include conditions requiring the Borrower to comply with all provisions of the Act and the rules and regulations of the Authority and any other requirements deemed necessary or appropriate by the Executive Director and the Authority staff. The interest rate with respect to the Loan, the estimated total development cost of the Project and the initial principal amount of the Loan, together with terms and conditions applicable to any equity contribution by the Borrower or its limited partners, assurances of successful completion and operational stability of the Project, procedures for the determination of the total development costs and the final principal amount of the Loan, the term and amortization requirements of the Loan, related matters and terms and conditions shall be as set forth in the Funding Loan Agreement (as defined herein) and the Borrower Loan Agreement.

To further the purposes of the Authority under the Act, the Authority hereby authorizes and ratifies the issuance of its Note in a single tax-exempt series, in an aggregate principal amount not to exceed Ten Million Seven Hundred Twelve Thousand Nine Hundred Seventy Six Dollars (\$10,712,976), issued as fixed rate or variable rate Note initially bearing interest at a rate not to exceed ten percent (10%) and maturing no later than forty (40) years from the date of issue. The Authority hereby authorizes and ratifies:

the issuance of the Note pursuant to a Funding Loan Agreement (the "Funding Loan Agreement") between the Authority and a lender or lenders selected by the Borrower and

acceptable to the Authority, as funding lender and administrative agent (the “Funding Lender”), and the Funding Loan Agreement substantially in the form of the Funding Loan Agreement presented to the Authority at this meeting;

the loan of the proceeds of the Note by the Authority to the Borrower pursuant to the terms of the Project Loan Agreement between the Authority and the Borrower (the “Borrower Loan Agreement”), and the Borrower Loan Agreement substantially in the form of the Borrower Loan Agreement presented to the Authority at this meeting;

the sale and delivery of the Note pursuant to the terms of the Funding Loan Agreement and the Borrower Loan Agreement;

the regulation of the Project pursuant to a Regulatory Agreement, among the Authority, the Borrower and the Funding Lender (the “Regulatory Agreement”), and the Regulatory Agreement substantially in the form of the Regulatory Agreement presented to the Authority at this meeting; and

the use of the proceeds received from the sale of the Note in accordance with the terms of the Funding Loan Agreement and Borrower Loan Agreement and in accordance with the Act and the applicable provisions of the Internal Revenue Code of 1986, as amended (the “Code”).

The Authority hereby approves the substantially final forms of the Funding Loan Agreement, the Borrower Loan Agreement and the Regulatory Agreement (all such foregoing documents referred to collectively as the “Bond Documents”). The forms of the Bond Documents presented hereby are substantially final forms and the Authority hereby authorizes the Chair, the Executive Director and the Chief Financial Officer (the “Authorized Officers”), or any one of them individually, with the advice of counsel to the Authority, to execute by manual or facsimile signature and deliver the Bond Documents to which they are a party with such changes in form or substance as may be necessary or appropriate to accomplish the purposes of this Resolution as shall be approved by the Authorized Officers, such approvals to be conclusively evidenced by the execution thereof or certification as applicable, and to take such further actions necessary or appropriate to approve the sale and issuance of the Notes, such approvals to be conclusively evidenced by their execution of the Notes.

The Authority hereby delegates to the Authorized Officers the authority to execute and deliver the Bond Documents provided that any of the Authorized Officers acting alone is authorized and has full power to execute by manual or facsimile signature and deliver the Bond Documents, as appropriate, and hereby authorizes the Authorized Officers to take such further actions necessary and appropriate to approve the sale and issuance of the Notes.

The Authority authorizes each of the Authorized Officers to execute by manual or facsimile signature such other documents and to take any and all other actions on behalf of the Authority as may be necessary or appropriate to carry out and implement the purposes of this Resolution, including the execution by manual or facsimile signature and delivery of any certificates or other agreements in connection therewith. Any Authorized Officer is hereby authorized to execute and deliver the Bond Documents and the Note by manual or facsimile signature pursuant to the

Funding Loan Agreement and Borrower Loan Agreement and to authenticate the Notes, and to contract for a book-entry-only registration system for all or any portion of the Notes.

The Authority hereby agrees to cooperate with the Borrower in establishing documentation sufficient to provide for post-issuance compliance with respect to the Notes under the Code and the regulations promulgated thereunder. Any one of the Authorized Officers is hereby specifically authorized and empowered to execute and deliver such certificates and enter into such agreements concerning such post-issuance compliance.

\* \* \* \* \*

APPROVED AND ADOPTED this \_\_\_ day of \_\_\_\_\_, 2024, in Indianapolis, Indiana.

INDIANA HOUSING AND COMMUNITY  
DEVELOPMENT AUTHORITY

By: \_\_\_\_\_  
Suzanne Crouch, Lieutenant Governor, Chair, or  
her designee

By: \_\_\_\_\_  
Daniel Elliott, Treasurer of State, Vice Chair, or  
his designee

By: \_\_\_\_\_  
Dan Huges, Public Finance Director of the State  
of Indiana, or designee thereof

By: \_\_\_\_\_  
Thomas K. McGowan, Board Member

By: \_\_\_\_\_  
Chad A. Greiwe, Board Member

By: \_\_\_\_\_  
G. Michael Schopmeyer, Board Member

By: \_\_\_\_\_  
Andy Place, Sr., Board Member

ATTEST:

By: \_\_\_\_\_  
J. Jacob Sipe, Executive Director

**Exhibit J**

**RESOLUTION OF THE  
INDIANA HOUSING AND COMMUNITY DEVELOPMENT AUTHORITY  
CONCERNING THE ISSUANCE OF  
INDIANA HOUSING AND COMMUNITY DEVELOPMENT AUTHORITY  
MULTIFAMILY TAX-EXEMPT MORTGAGE-BACKED BONDS (TURTLE CREEK  
NORTH PROJECT) (M-TEBS) SERIES 2024**

WHEREAS, the Indiana Housing and Community Development Authority (the “Authority”) is a public body corporate and politic of the State of Indiana (the “State”), created and existing under the authority of Title 5, Article 20, Chapter 1, of the Indiana Code, as amended (the “Act”). The Indiana General Assembly in 1978 found and declared to be a matter of legislative determination and made further findings that (i) there has existed in the State a need for safe and sanitary residential housing within the financial means of low and moderate income persons and families, a need which if unmet, is a threat to the health, safety, morals, and welfare of State residents and which will require an excessive expenditure of public funds for the social problems thus created; (ii) private enterprise and investment is more adequately able to produce the needed construction of decent, safe, and sanitary residential housing at prices or rentals which persons and families of low and moderate income can afford, or to achieve the urgently needed rehabilitation of much of the present low and moderate income housing; (iii) the provision of decent, safe, and sanitary housing for persons and families of low and moderate income who would otherwise be unable to obtain adequate housing at costs they could afford is a valid public purpose for which public moneys may be spent; and (iv) the provision of money for mortgage loans through the issuance of mortgage-backed bonds, notes, or other securities will assist in meeting the needs identified in the Act; and

WHEREAS, in a case challenging the constitutionality of the Act, the State Supreme Court has determined that the Act comports with the constitution of both the State and the United States of America and that the financing of housing for persons and families of low and moderate income pursuant to the Act is a valid and constitutional public purpose; and

WHEREAS, pursuant to the Act, the Authority has all the powers necessary or convenient to make or participate in the making of construction loans to sponsors of multiple family residential housing; and

WHEREAS, RDOOR Housing Corporation (the “Applicant”) submitted application materials and other information to the Authority and has requested that the Authority make a loan or loans (the “Loan”) to RHC Turtle Creek North Apartments, LP, an Indiana limited partnership or an affiliate thereof (the “Borrower”) through the issuance of revenue bonds or notes to assist in the financing of the acquisition, construction, improving, and equipping of a residential rental development containing 317 units and including functionally related and subordinate facilities, known as Turtle Creek North Apartments located or approximately located at 8247 - 8253 Harcourt Road, Indianapolis, Indiana (the “Project”); and

WHEREAS, the Act specifically empowers the Authority to issue revenue bonds and refunding bonds and make loans of the proceeds thereof in order to carry out and effectuate its purposes, the payment of principal of and interest on such revenue bonds or refunding bonds to be

paid solely from the revenues derived from operations and loan repayments of a development and in no manner from the general funds of the Authority; and

WHEREAS, the Authority staff has reviewed the application materials and other information submitted by the Borrower and has made a recommendation to the Executive Director and a determination that the Project is eligible for financing with the Loan; and

WHEREAS, the Authority staff has completed its review of the Project and the Executive Director, based upon the Authority staff analysis, has recommended that the Authority make the Loan to the Borrower with respect to the Project; and

WHEREAS, the Authority has reviewed the Authority staff analysis and recommendation of the Executive Director and has determined that the Project meets the requirements of the Act and the rules and regulations of the Authority; and

WHEREAS, the Authority has determined to issue its Bonds (as hereinafter defined) to assist in financing the Project, which revenue bonds will not constitute a debt, liability or obligation of the State of Indiana or the Authority or a pledge of the faith and credit of the State of Indiana or the Authority, but shall be payable solely from the revenues of the Project and loan repayments made to the Authority by the Borrower;

NOW, THEREFORE, BE IT RESOLVED BY THE INDIANA HOUSING AND COMMUNITY DEVELOPMENT AUTHORITY THAT:

The legislative findings of the Indiana General Assembly itemized in Section 1 of the Act hereby are ratified and confirmed and it is specifically found that:

there continues to exist in the State a need for safe and sanitary residential housing within the financial means of low and moderate income persons and families, a need which if unmet is a threat to the health, safety, morals and welfare of Indiana residents and which will require an excessive expenditure of public funds for social programs thus created;

private enterprise and investment continue to be able to more adequately produce the needed construction of adequate, safe and sanitary residential housing at prices which persons and families of low and moderate income can afford or to achieve the urgently needed rehabilitation of the present low and moderate income housing, and that private enterprise and investment be encouraged to sponsor, build and rehabilitate residential housing for such persons and families;

the provision of decent, safe and sanitary housing for persons and families of low and moderate income who would otherwise be unable to obtain adequate housing at a cost they could afford continues to be a valid purpose for which public moneys may be spent; and

there exists a need in the State to stimulate the residential housing industry.

The Authority hereby makes the following additional findings and determinations in connection with the Loan to be made by the Authority with proceeds of the Bonds to assist in the financing of the Project:

The Loan to the Borrower pursuant to a Financing Agreement (as defined herein) accomplishes the purposes of the Authority by permitting the Borrower to provide decent, safe and sanitary housing for persons and families of low and moderate income who would otherwise be unable to obtain adequate housing at a cost they could afford;

Based upon representations made and information presented by the Borrower:

There exists a need for continued safe and sanitary housing within the financial means of persons and families of low and moderate income and within the general housing market area to be served by the proposed Project;

The financing of the Project will assist private enterprise and investment in providing decent, safe, and sanitary residential housing at rentals which persons of low and moderate income can afford;

The Borrower will supply well-planned, well-designed residential housing for persons of low and moderate income;

The Borrower is financially responsible; and

The proposed Project will be of public use and will provide a public benefit.

The issuance and sale by the Authority of the Bonds in one or more series and at separate times, if necessary, and the use of the funds therefrom to make the Loan to the Borrower to finance and refinance a portion of the costs of the Project in accordance with the Act are hereby determined to be consistent in all respects with the purposes for which the Authority was created and exists.

The Authority hereby authorizes the making of the Loan to the Borrower with proceeds of the Bonds with respect to the Project. The Financing Agreement shall include conditions requiring the Borrower to comply with all provisions of the Act and the rules and regulations of the Authority and any other requirements deemed necessary or appropriate by the Executive Director and the Authority staff. The interest rate with respect to the Bonds, the estimated total development cost of the Project and the initial principal amount of the Bonds, together with terms and conditions applicable to any equity contribution by the Borrower or its limited partners, assurances of successful completion and operational stability of the Project, procedures for the determination of the total development costs and the final principal amount of the Bonds, the terms and amortization requirements of the Bonds, related matters and terms and conditions shall be as set forth in the Financing Agreement and the Indenture (as defined herein).

To further the purposes of the Authority under the Act, the Authority hereby authorizes and ratifies the issuance of its Multifamily Tax-Exempt Mortgage-Backed Bonds (Turtle Creek North Project) (M-TEBS) Series 2024 (the "Bonds"), in one or more tax-exempt or taxable series or sub-series and with such other designation that may be deemed appropriate, in a combined aggregate principal amount not to exceed Twenty-Eight Million Dollars (\$28,000,000), issued as fixed rate bonds or variable rate bonds bearing interest at an initial rate not to exceed nine percent (9.0%) and maturing no later than forty-five (45) years from the date of issue. The Authority hereby authorizes and ratifies:



(i) the issuance of the Bonds pursuant to the terms of an Indenture of Trust, substantially in the form of the Indenture of Trust presented to the Authority at this meeting (the “Indenture”) between the Authority and The Huntington National Bank, as trustee (the “Trustee”);

(ii) the marketing of the Bonds pursuant to a Preliminary Official Statement (the “Preliminary Official Statement”), substantially in the form of the Preliminary Official Statement presented at this meeting, and the offering and sale of the Bonds pursuant to a final Official Statement (the “Official Statement”);

(iii) the loan of the proceeds of the Bonds by the Authority to the Borrower pursuant to the terms of a Financing Agreement, substantially in the form of the Financing Agreement presented to the Authority at this meeting, among the Authority, the Trustee and the Borrower (the “Financing Agreement”);

(iv) the sale and delivery of the Bonds pursuant to the terms of the Bond Purchase Agreement among the Issuer, Raymond James & Associates, Inc. and the Borrower (the “Bond Purchase Agreement”), the Bond Purchase Agreement substantially in the form of the Bond Purchase Agreement presented to the Authority at this meeting;

(v) the regulation of the Project pursuant to a Regulatory Agreement substantially in the form presented to the Authority at this meeting, among the Authority, the Trustee and the Borrower (the “Regulatory Agreement”); and

(vi) the use of the proceeds received from the sale and purchase of the Bonds, which may include original issue premium, in accordance with the terms of the Indenture and Financing Agreement and in accordance with the Act and the applicable provisions of the Internal Revenue Code of 1986, as amended (the “Code”).

The Authority hereby approves the substantially final forms of the Indenture, the Financing Agreement, the Preliminary Official Statement, the Bond Purchase Agreement, and the Regulatory Agreement (all such foregoing documents referred to collectively as the “Bond Documents”). The forms of the Bond Documents presented hereby are substantially final forms and the Authority hereby authorizes the Chair, the Executive Director and the Chief Financial Officer (the “Authorized Officers”), or any one of them individually, with the advice of counsel to the Authority, to execute by manual or facsimile signature and deliver the Bond Documents to which they are a party with such changes in form or substance as may be necessary or appropriate to accomplish the purposes of this Resolution as shall be approved by the Authorized Officers, such approvals to be conclusively evidenced by the execution thereof or certification as applicable, and to take such further actions necessary or appropriate to approve the sale and issuance of the Bonds, such approvals to be conclusively evidenced by their execution of the Bonds.

The Authority hereby delegates to the Authorized Officers the authority to execute by manual or facsimile signature and deliver the Bond Documents provided that any of the Authorized Officers acting alone is authorized and has full power to execute by manual or facsimile signature and deliver the Bond Documents, as appropriate, and hereby authorizes the Authorized Officers to take such further actions necessary and appropriate to approve the sale and issuance of the Bonds.

The Authority authorizes each of the Authorized Officers to execute by manual or facsimile signature such other documents and to take any and all other actions on behalf of the Authority as may be necessary or appropriate to carry out and implement the purposes of this Resolution, including the execution by manual or facsimile signature and delivery of any certificates or other agreements in connection therewith. Any Authorized Officer is hereby authorized to execute and deliver the Bonds by manual or facsimile signature pursuant to the Bond Documents and to direct the authentication of the Bonds, and to contract for a book-entry-only registration system for all or any portion of the Bonds.

The Authority hereby agrees to cooperate with the Borrower in establishing documentation sufficient to provide for post-issuance compliance with respect to the Bonds under the Code and the regulations promulgated thereunder. Any one of the Authorized Officers is hereby specifically authorized and empowered to execute and deliver such certificates and enter into such agreements concerning such post-issuance compliance.

\* \* \* \* \*

APPROVED AND ADOPTED this 22<sup>nd</sup> day of August, 2024, in Indianapolis, Indiana.

INDIANA HOUSING AND COMMUNITY  
DEVELOPMENT AUTHORITY

By: \_\_\_\_\_  
Suzanne Crouch, Lieutenant Governor, Chair, or  
her designee

By: \_\_\_\_\_  
Daniel Elliott, Treasurer of State, Vice Chair, or  
his designee

By: \_\_\_\_\_  
Dan Huges, Public Finance Director of the State  
of Indiana, or designee thereof

By: \_\_\_\_\_  
Thomas K. McGowan, Board Member

By: \_\_\_\_\_  
Chad A. Greiwe, Board Member

By: \_\_\_\_\_  
G. Michael Schopmeyer, Board Member

By: \_\_\_\_\_  
Andy Place, Sr., Board Member

ATTEST:

By: \_\_\_\_\_  
J. Jacob Sipe, Executive Director

**Exhibit K**

**RESOLUTION OF THE  
INDIANA HOUSING AND COMMUNITY DEVELOPMENT AUTHORITY  
CONCERNING THE ISSUANCE OF  
INDIANA HOUSING AND COMMUNITY DEVELOPMENT AUTHORITY  
MULTIFAMILY HOUSING REVENUE BONDS  
(AHEPA 100-II APARTMENTS PROJECT)**

WHEREAS, the Indiana Housing and Community Development Authority (the “Authority”) is a public body corporate and politic of the State of Indiana (the “State”), created and existing under the authority of Title 5, Article 20, Chapter 1, of the Indiana Code, as amended (the “Act”). The Indiana General Assembly in 1978 found and declared to be a matter of legislative determination and made further findings that (i) there has existed in the State a need for safe and sanitary residential housing within the financial means of low and moderate income persons and families, a need which if unmet, is a threat to the health, safety, morals, and welfare of State residents and which will require an excessive expenditure of public funds for the social problems thus created; (ii) private enterprise and investment is more adequately able to produce the needed construction of decent, safe, and sanitary residential housing at prices or rentals which persons and families of low and moderate income can afford, or to achieve the urgently needed rehabilitation of much of the present low and moderate income housing; (iii) the provision of decent, safe, and sanitary housing for persons and families of low and moderate income who would otherwise be unable to obtain adequate housing at costs they could afford is a valid public purpose for which public moneys may be spent; and (iv) the provision of money for mortgage loans through the issuance of mortgage-backed bonds, notes, or other securities will assist in meeting the needs identified in the Act; and

WHEREAS, in a case challenging the constitutionality of the Act, the State Supreme Court has determined that the Act comports with the constitution of both the State and the United States of America and that the financing of housing for persons and families of low and moderate income pursuant to the Act is a valid and constitutional public purpose; and

WHEREAS, pursuant to the Act, the Authority has all the powers necessary or convenient to make or participate in the making of construction loans to sponsors of multiple family residential housing; and

WHEREAS, AHEPA 100-II Apartments, LP, an Indiana limited partnership (the “Borrower”) submitted application materials and other information to the Authority and has requested that the Authority make a loan to the Borrower (the “Loan”) through the issuance of revenue bonds or notes to assist in the financing of the acquisition, construction, improving, and equipping of privately owned real and personal property to be comprised of a multifamily housing complex, located or to be located north of 53871 Generations Drive, South Bend, Indiana, containing a total of 72 affordable living units (the “Project”); and

WHEREAS, the Act specifically empowers the Authority to issue revenue bonds and refunding bonds and make loans of the proceeds thereof in order to carry out and effectuate its purposes, the payment of principal of and interest on such revenue bonds or refunding bonds to be

paid solely from the revenues derived from operations and loan repayments of a development and in no manner from the general funds of the Authority; and

WHEREAS, the Authority staff has reviewed the application materials and other information submitted by the Borrower and has made a recommendation to the Executive Director and a determination that the Project is eligible for financing with a Loan; and

WHEREAS, the Authority staff has completed its review of the Project and the Executive Director, based upon the Authority staff analysis, has recommended that the Authority make the Loan to the Borrower with respect to the Project; and

WHEREAS, the Authority has reviewed the Authority staff analysis and recommendation of the Executive Director and has determined that the Project meets the requirements of the Act and the rules and regulations of the Authority; and

WHEREAS, the Authority has determined to issue its Multifamily Housing Revenue Bonds, Series 2024 (AHEPA 100-II Apartments Project) (the “Bonds”) to assist in financing the Project, which revenue bonds will not constitute a debt, liability or obligation of the State of Indiana or the Authority or a pledge of the faith and credit of the State of Indiana or the Authority, but shall be payable solely from the revenues of the Project and loan repayments made to the Authority by the Borrower;

NOW, THEREFORE, BE IT RESOLVED BY THE INDIANA HOUSING AND COMMUNITY DEVELOPMENT AUTHORITY THAT:

The legislative findings of the Indiana General Assembly itemized in Section 1 of the Act hereby are ratified and confirmed and it is specifically found that:

there continues to exist in the State a need for safe and sanitary residential housing within the financial means of low and moderate income persons and families, a need which if unmet is a threat to the health, safety, morals and welfare of Indiana residents and which will require an excessive expenditure of public funds for social programs thus created;

private enterprise and investment continue to be able to more adequately produce the needed construction of adequate, safe and sanitary residential housing at prices which persons and families of low and moderate income can afford or to achieve the urgently needed rehabilitation of the present low and moderate income housing, and that private enterprise and investment be encouraged to sponsor, build and rehabilitate residential housing for such persons and families;

the provision of decent, safe and sanitary housing for persons and families of low and moderate income who would otherwise be unable to obtain adequate housing at a cost they could afford continues to be a valid purpose for which public moneys may be spent; and

there exists a need in the State to stimulate the residential housing industry.

The Authority hereby makes the following additional findings and determinations in connection with the Loan to be made by the Authority with proceeds of the Bonds to assist in the financing of the Project:

The Loan to the Borrower pursuant to a Bond Financing Agreement (as defined herein) accomplishes the purposes of the Authority by permitting the Borrower to provide decent, safe and sanitary housing for persons and families of low and moderate income who would otherwise be unable to obtain adequate housing at a cost they could afford;

Based upon representations made and information presented by the Borrower:

There exists a need for continued safe and sanitary housing within the financial means of persons and families of low and moderate income and within the general housing market area to be served by the proposed Project;

The financing of the Project will assist private enterprise and investment in providing decent, safe, and sanitary residential housing at rentals which persons of low and moderate income can afford;

The Borrower will supply well-planned, well-designed residential housing for persons of low and moderate income;

The Borrower is financially responsible; and

The proposed Project will be of public use and will provide a public benefit.

The issuance and sale by the Authority of the Bonds in one or more series or sub-series and the use of the funds therefrom to make the Loan to the Borrower to finance a portion of the costs of the Project in accordance with the Act are hereby determined to be consistent in all respects with the purposes for which the Authority was created and exists.

The Authority hereby authorizes the making of the Loan to the Borrower with proceeds of the Bonds with respect to the Project. The Bond Financing Agreement shall include conditions requiring the Borrower to comply with all provisions of the Act and the rules and regulations of the Authority and any other requirements deemed necessary or appropriate by the Executive Director and the Authority staff. The interest rate with respect to the Loan, the estimated total development cost of the Project and the initial principal amount of the Loan, together with terms and conditions applicable to any equity contribution by the Borrower or its limited partners, assurances of successful completion and operational stability of the Project, procedures for the determination of the total development costs and the final principal amount of the Loan, the term and amortization requirements of the Loan, related matters and terms and conditions shall be as set forth in the Bond Financing Agreement.

To further the purposes of the Authority under the Act, the Authority hereby authorizes and ratifies the issuance of its Bonds in one or more taxable or tax-exempt series or sub-series, in an aggregate principal amount not to exceed Ten Million Two Hundred Thousand Dollars (\$10,200,000), issued as fixed rate Bonds or variable rate Bonds initially bearing interest at a rate not to exceed ten percent (10%) and maturing no later than forty-five (45) years from the date of issue. The Authority hereby authorizes and ratifies:

the issuance of the Bonds pursuant to a Bond Financing Agreement (the "Bond Financing Agreement") among the Authority, the Borrower and RiverHills Bank, an Ohio

banking corporation (the “Purchaser”), and the Bond Financing Agreement substantially in the form of the Bond Financing Agreement presented to the Authority at this meeting;

the loan of the proceeds of the Bonds by the Authority to the Borrower pursuant to the terms of the Bond Financing Agreement;

the sale and delivery of the Bonds pursuant to the terms of the Bond Financing Agreement;

the regulation of the Project pursuant to a Regulatory Agreement, among the Authority, the Purchaser and the Borrower (the “Regulatory Agreement”), and the Regulatory Agreement substantially in the form of the Regulatory Agreement presented to the Authority at this meeting; and

the use of the proceeds received from the sale of the Bonds in accordance with the terms of the Bond Financing Agreement and in accordance with the Act and the applicable provisions of the Internal Revenue Code of 1986, as amended (the “Code”).

The Authority hereby approves the substantially final forms of the Bond Financing Agreement and the Regulatory Agreement (all such foregoing documents referred to collectively as the “Bond Documents”). The forms of the Bond Documents presented hereby are substantially final forms and the Authority hereby authorizes the Chair, the Executive Director and the Chief Financial Officer (the “Authorized Officers”), or any one of them individually, with the advice of counsel to the Authority, to execute by manual or facsimile signature and deliver the Bond Documents to which they are a party with such changes in form or substance as may be necessary or appropriate to accomplish the purposes of this Resolution as shall be approved by the Authorized Officers, such approvals to be conclusively evidenced by the execution thereof or certification as applicable, and to take such further actions necessary or appropriate to approve the sale and issuance of the Bonds, such approvals to be conclusively evidenced by their execution of the Bonds.

The Authority hereby delegates to the Authorized Officers the authority to execute and deliver the Bond Documents provided that any of the Authorized Officers acting alone is authorized and has full power to execute by manual or facsimile signature and deliver the Bond Documents, as appropriate, and hereby authorizes the Authorized Officers to take such further actions necessary and appropriate to approve the sale and issuance of the Bonds.

The Authority authorizes each of the Authorized Officers to execute by manual or facsimile signature such other documents and to take any and all other actions on behalf of the Authority as may be necessary or appropriate to carry out and implement the purposes of this Resolution, including the execution by manual or facsimile signature and delivery of any certificates or other agreements in connection therewith. Any Authorized Officer is hereby authorized to execute and deliver the Bond Documents and the Bonds by manual or facsimile signature pursuant to the Bond Financing Agreement and to authenticate the Bonds, and to contract for a book-entry-only registration system for all or any portion of the Bonds.

The Authority hereby agrees to cooperate with the Borrower in establishing documentation sufficient to provide for post-issuance compliance with respect to the Bonds under the Code and

the regulations promulgated thereunder. Any one of the Authorized Officers is hereby specifically authorized and empowered to execute and deliver such certificates and enter into such agreements concerning such post-issuance compliance.

\* \* \* \* \*



APPROVED AND ADOPTED this 22nd day of August, 2024, in Indianapolis, Indiana.

INDIANA HOUSING AND COMMUNITY  
DEVELOPMENT AUTHORITY

By: \_\_\_\_\_  
Suzanne Crouch, Lieutenant Governor, Chair, or  
her designee

By: \_\_\_\_\_  
Daniel Elliott, Treasurer of State, Vice Chair, or  
his designee

By: \_\_\_\_\_  
Dan Huges, Public Finance Director of the State  
of Indiana, or designee thereof

By: \_\_\_\_\_  
Thomas K. McGowan, Board Member

By: \_\_\_\_\_  
Chad A. Greiwe, Board Member

By: \_\_\_\_\_  
G. Michael Schopmeyer, Board Member

By: \_\_\_\_\_  
Andy Place, Sr., Board Member

ATTEST:

By: \_\_\_\_\_  
J. Jacob Sipe, Executive Director

Exhibit L

# Healthy Homes Resource Program Update

**Presented by:**

**Samantha Spergel**

**Director of Real Estate Strategic Initiatives and Engagement**

# WHAT IS A HEALTHY HOME?



Indiana Housing & Community Development Authority

# Healthy Home Principles



# LEAD PAINT

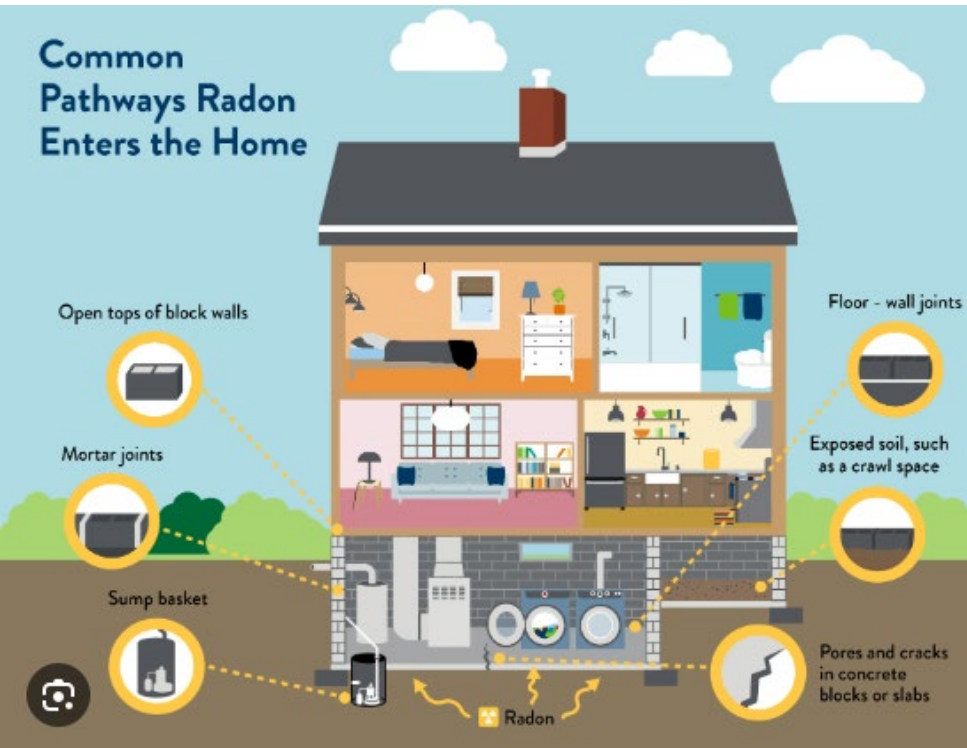


- Lead-based paint (pre -1978)
  - Chipping paint, dust, soil
- Risk
  - Based on housing age, areas with higher poverty
  - Older communities and lower income populations
- No taste or smell
- Does not break down on its own

# IMPACTS OF LEAD ON CHILDREN

- No safe level of lead
- Approximately half a million US children ages 1-5 with Elevated Blood Lead Level above reference level
- No immediate/outward signs of exposure
- Significantly affects neurological development in children under 6, especially those under 2
- Learning disabilities, decreased growth, hyperactivity, impaired hearing, brain damage

# RADON



- Radioactive noble gas; produced by the breakdown of uranium
- Any type of foundation
- Particles easily inhaled and deposited in the lungs
- No smell, color or taste
- Approximately 21,000 radon related lung cancer deaths yearly

# ASTHMA TRIGGERS



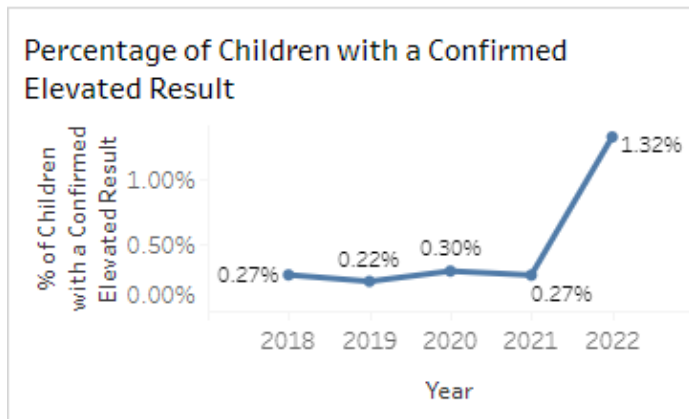
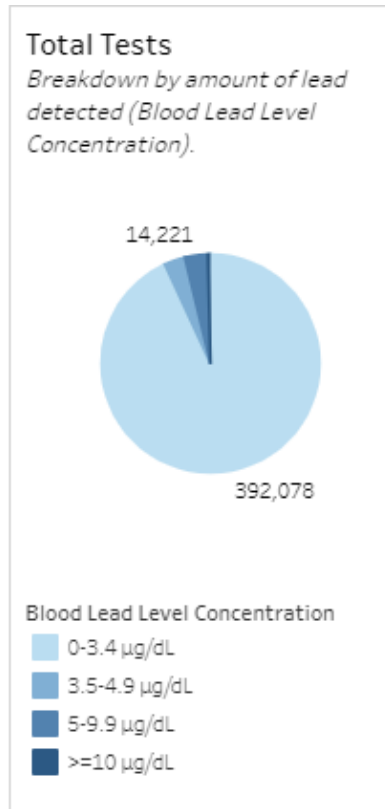
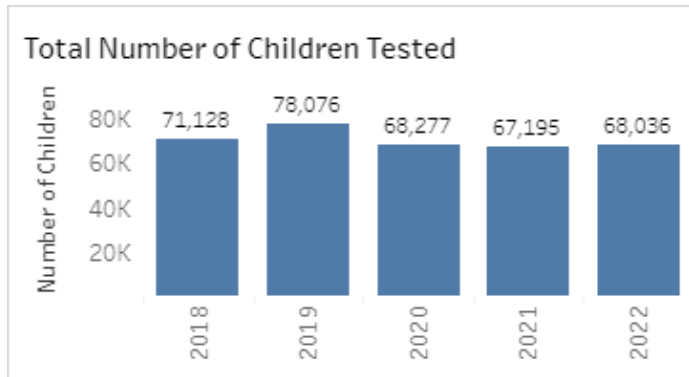
- Asthma is a chronic, inflammatory disease that affects lungs, causing airways to narrow and swell.
  - Affects 25 million Americans, including 4 million children.
- Numerous environmental hazards can trigger asthma. Common triggers found in the home include: pets, mold, moisture intrusion, pest infestation and dust mites.



# Indiana Healthy Homes Data

- **55%** of Indiana's housing stock was built prior to 1978; approximately **15%** was built in 1939 or earlier
- In 2022, **6,758** Indiana children tested had an EBLL of 3.5 µg/dL; **222** children had an EBLL of 10.5 µg/dL
- Over **10%** of adults and **7%** of children have asthma in Indiana; **41%** of current cases are seen in residents who make less than \$35,000/year
- In 2019, there were **24,815** emergency department visits and **2,393** hospitalizations due to asthma in Indiana
- Almost one out of three homes in Indiana is estimated to have radon levels at or above 4 picocuries per liter of air.

# Indiana Healthy Homes Data



# HHRP PROGRAMS

# Healthy Homes Resource Program

- Mission of HHRP is to protect vulnerable residents from housing-related health and safety hazards
  - Providing repairs to rental and owner-occupied homes at no cost
  - Holistic approach to multiple hazards at once rather than a single issue
  - Provide education and outreach to protect children and other vulnerable populations

# Healthy Homes Resource Program



## Lead Hazard Reduction Demonstration Grant (2018-2022)

- Targeted four cities in Indiana: Indianapolis, Fort Wayne, South Bend and Evansville
- Completed 51 units

# Healthy Homes Resource Program

- Three grant programs totaling \$8.1 million to address health hazards in housing for Hoosiers
- **Healthy Homes Production Grant (HHP)**
  - \$2 million
  - Statewide
- **Lead Hazard Reduction Grant Program (LHR)**
  - \$5.1 million
  - Statewide
- **Healthy Homes Weatherization Demonstration Cooperation Grant Program (HHWDC)**
  - \$1million
  - Marion County Pilot

# Program Requirements and Priorities

- Must be at or below 80% of the Area Median Income
- **HHP Priorities:**
  - Adults 62 years of age and older
  - Person with disabilities
  - Units with children under the age of 18
  - Priority given to units with no water source, or heat/cooling
- **LHR Priorities:**
  - Housing must be built pre-1978 AND
  - Child less than 6 year of age, EBLL greater than 3.5 µg/dL OR,
  - Child less than 6 or pregnant resident OR,
  - Child less than 6 visits frequently
  - Referral from Health Department/DCS

# HHRP Program Process

- Each enrolled unit receives:
  - Healthy Homes Assessment
  - Lead Inspection/Risk Assessment
  - Radon Test
  - Final Inspection/Clearance
- Scope of Work developed w/ cost estimates, reviewed by IHCD staff
- IHCD maintains statewide Bidder's List; contractors are selected and scheduled for work
  - **Two** companies conduct HH Assessments, LI/RAs, final inspections
  - **Three** companies conduct radon testing
  - **Eight** companies on HH Intervention Bidder's list
  - **Two** companies on Radon Mitigation Bidder's list



# HHRP Program Process



- Examples of healthy homes interventions include:
  - Lead interim control/abatement
  - Mold removal
  - Accessibility features
  - Structural issues
  - Radon mitigation
  - Electrical Hazards

# HHRP Program Process

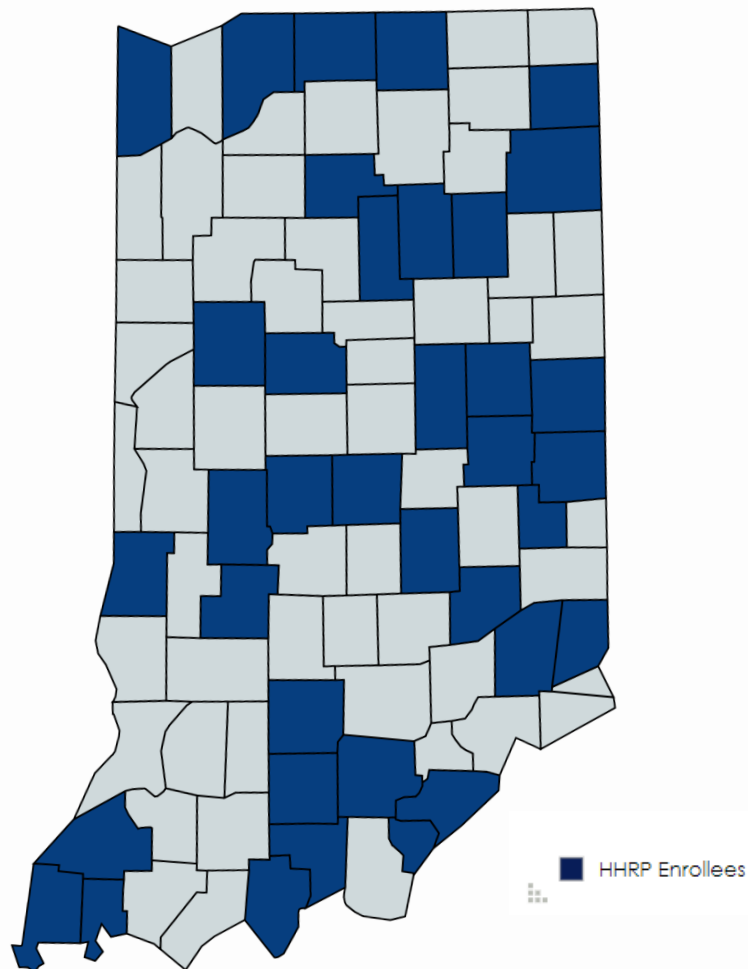


# HHWCD + Weatherization

- Bridges the HUD Healthy Homes Grant and the DOE Weatherization Assistance Program (Wx) – both administered by IHCDA
- First state in US to braid both funding sources
- Specific focus on asthma/respiratory triggers
  - Mold/mildew, moisture intrusion, pest infestation
- Priorities include:
  - Wx Deferrals
  - Referrals from IDOH/Marion County Health Department for persons exhibiting Asthma symptoms

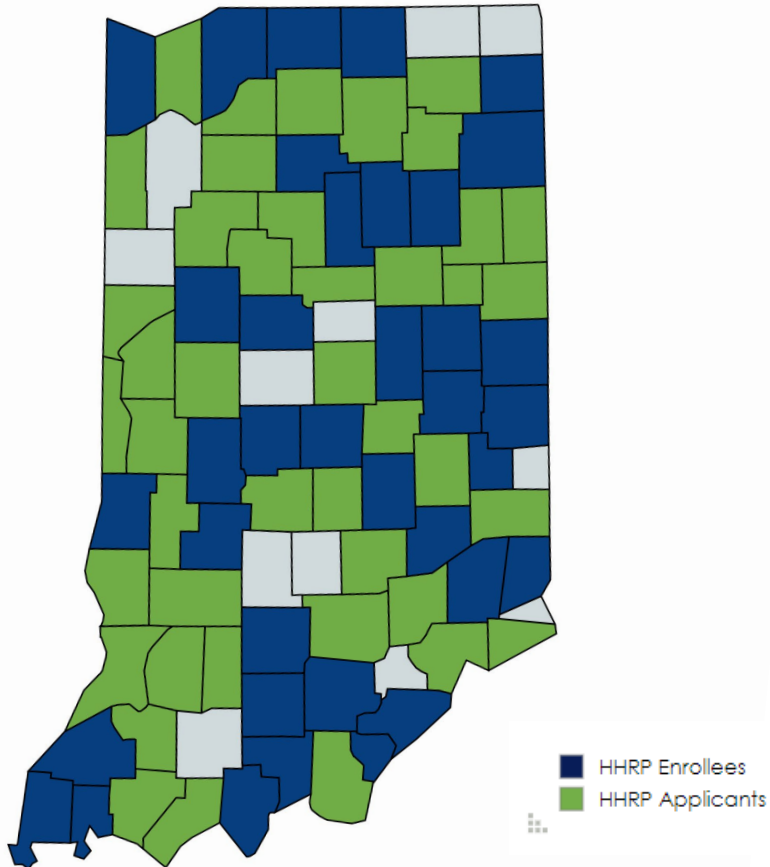
# HHRP IMPACT

# HHRP ENROLLED UNITS



- **85** households enrolled in HHRP programs across 37 counties
  - 55 HHP units
  - 30 LHR units
- **31** HHRP units completed
  - 26 HHP
  - 5 LHR
- **89.5%** owner-occupied
- **9.4%** have a child with an EBLL

# HHRP WAITLIST



- **274** families on the waitlists, residing in **80** Indiana counties
  - 34% age 62+
  - 27% with child between 6 and 18
  - 14% with child under 6
  - 10% identify as having a household member with special needs

# Partnerships and Collaboration

- Indiana Lead Coalition
- Indiana Healthy Housing Roundtable
- Department of Pediatrics, School of Medicine, Indiana University
  - Healthy Homes Technical Study Grant Pilot partner
- Department of Environmental and Occupational Health, School of Public Health, Indiana University
  - Community Advisory Board
  - Lead Technical Studies Grant partner
- Indiana Department of Health
  - Asthma Program
  - Lead and Healthy Homes Division



# Contractor Capacity

- Indiana Builder's Association in partnership with IHCDA offers a **Renovation, Repair and Painting Course**
  - Next course is scheduled October 10, 2024
- Open **Request for Qualification** for contractors to be added to the bidder's list
- **Contractor Training Reimbursement**
  - IHCDA will reimburse firms or organization for eligible training costs related to lead abatement courses and licensure



# Application Resources

- **Informational one-pagers** and the **pre-application** are available on IHCDA's Healthy Homes Resource Program site
- Interested households can email [healthyhomes@ihcda.in.gov](mailto:healthyhomes@ihcda.in.gov) or call 317-232-7777 with questions



# QUESTIONS?