

Indiana Housing and Community Development Authority

2026-2027 Noncompetitive 4% LIHTC and Bonds Initial Application

Date: 7/29/2025

Development Name: Beacon Heights

Development City: Fort Wayne

Development County: Allen County

Application Fee: \$4,500

Application Number (IHCDA use only): _____

The following pages contain:

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

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

Documentation Submission Checklist

Part 4.1 - Qualified Non Profits		Notes:
Articles of Incorporation	<input checked="" type="checkbox"/>	Place in Tab C.
IRS documentation of §501(c)(3) or 501(c)(4) tax-exempt status	<input checked="" type="checkbox"/>	Place in Tab C.
Nonprofit Questionnaire (Form B)	<input checked="" type="checkbox"/>	Place in Tab C.
W-2 or 1099 for paid, full-time employee listed on Form B	<input type="checkbox"/>	Place in Tab C.
Part 4.2 - Community Integration		HOFW has no full-time employees
Community Integration Narrative	<input type="checkbox"/>	
Copy of executed MOU(s) with referral provider(s)	<input type="checkbox"/>	Place in Tab A.
Form O2 if requesting Section 811 Project Rental Assistance	<input type="checkbox"/>	Place in Tab A.
Part 4.4 Preservation		
Capital Needs Assessment (Schedule F)	<input checked="" type="checkbox"/>	Place in Tab L.
Third-party documentation from the entity enforcing affordable housing requirements	<input checked="" type="checkbox"/>	Place in Tab L.
Hard cost budget	<input checked="" type="checkbox"/>	Place in Tab L.
Part 5.1 - Threshold Requirements		
<u>A. Development Feasibility</u>		
Form A - Excel	<input checked="" type="checkbox"/>	Place in Tab A.
Form A - PDF	<input checked="" type="checkbox"/>	Place in Tab A.
Commercial - 15 year proforma	<input type="checkbox"/>	Place in Tab A.
<u>B. IHCDA Notification</u>		
~ Form C	<input type="checkbox"/>	
9% RHTC/Competitive 4%, state tax credit, and bonds: submitted 30-60 days prior to application	<input checked="" type="checkbox"/>	Submit via: RHTC@ihcda.in.gov
Noncompetitive 4% and bonds: submitted no more than 60 days prior to application	<input checked="" type="checkbox"/>	
<u>C. Not-for-Profit Participation</u>		
Signed Resolution from Board of Directors	<input checked="" type="checkbox"/>	Place in Tab C.
<u>D. Market Study</u>		
See QAP Schedule C for requirements.	<input checked="" type="checkbox"/>	Place in Tab N.
<u>G. Capabilities of Management Team</u>		
Resumes of Developer, Co-Developer, and Management Company	<input checked="" type="checkbox"/>	Place in Tab D.
Most recent year-end financial statements, year-to-date balance sheets, and year-to-date income statements from:		
1) The Developer	<input checked="" type="checkbox"/>	Place in Tab D.
2) Any Individual or Entity providing guarantees	<input checked="" type="checkbox"/>	Place in Tab D.
<u>H. Readiness to Proceed</u>		
~ Complete Application - including:		
1) Form A	<input checked="" type="checkbox"/>	Place in Tab A.
2) Narrative Summary of Development	<input checked="" type="checkbox"/>	Place in Tab A.
~ Application Fee (and supplemental fees if applicable)	<input checked="" type="checkbox"/>	To be paid online.
~ Evidence of Site Control	<input checked="" type="checkbox"/>	Place in Tab E.
See QAP for acceptable forms of evidence.		
~ Development Site Information and Plans	<input checked="" type="checkbox"/>	Place in Tab F.
See QAP for specific requirements.		
~ Documentation of all funding sources	<input checked="" type="checkbox"/>	Place in Tab G.
LOI from Equity Providers for both Federal and State Tax credits	<input checked="" type="checkbox"/>	Place in Tab G.
See QAP for specific requirements.		
~ Documentation of proper zoning	<input checked="" type="checkbox"/>	Place in Tab H.
See QAP for specific requirements.		
<u>J. Evidence of Compliance</u>		
~ Affidavit (Form Q) from each Development Team member disclosing:	<input checked="" type="checkbox"/>	Place in Tab J.
1) complete interest in and affiliation with Development		
2) outstanding non-compliance issues		
3) any loan defaults		
4) ownership interest in other RHTC-funded Developments		
~ Management Agent Affidavit - See QAP for specifics.	<input checked="" type="checkbox"/>	Place in Tab J.
<u>K. Phase I Environmental Assessment</u>		
~ Phase I ESA	<input checked="" type="checkbox"/>	Place in Tab K.
~ An affidavit from the entity completing the Phase I ESA	<input checked="" type="checkbox"/>	Place in Tab K.
~ In case of RECs, narrative of how RECs will be mitigated	<input checked="" type="checkbox"/>	Place in Tab K.
~ Screenshot(s) from IDEM Restricted Sites map	<input checked="" type="checkbox"/>	Place in Tab K.
~ Environmental restrictive covenants	<input type="checkbox"/>	Place in Tab K.

<ul style="list-style-type: none"> ~ FIRM floodplain map(s) ~ Hazardous substances, floodplains, or wetlands: site plan, mitigation plan & budget etc ~ If applying for HOME, HTF, PBV, Sec. 811, or CoC from IHCDA: ERR workbook 	<input checked="" type="checkbox"/> Place in Tab K. <input checked="" type="checkbox"/> Place in Tab K. <input type="checkbox"/> NA Place in Tab K.	
L. Development Fund Historic Review <ul style="list-style-type: none"> ~ Map from IDNR's IHBBC Public App webpage ~ Application Fee (and supplemental fees if applicable) 	<input checked="" type="checkbox"/> Place in Tab K. <input type="checkbox"/> NA Place in Tab K.	There is no historic review supplemental fee required at this time.
O. Commercial Areas <ul style="list-style-type: none"> ~ Site plan showing Commercial Space ~ Timeline for construction 	<input type="checkbox"/> NA Place in Tab F. <input type="checkbox"/> NA Place in Tab F.	No commercial area
P. Appraisal <ul style="list-style-type: none"> ~ Fair Market Appraisal <p>See QAP for specific requirements.</p>	<input checked="" type="checkbox"/> Place in Tab L.	
Q. Acquisition <ul style="list-style-type: none"> ~ Fulfillment of or Exemption from 10-year placed-in-service rule <ul style="list-style-type: none"> A chain of title report, OR Tax opinion, OR A letter from the appropriate federal official ~ Disclosure of Related Parties and Proceeds from the sale <ul style="list-style-type: none"> 1) Attorney opinion 2) Completed Related Party Form 	<input checked="" type="checkbox"/> Place in Tab L. <input checked="" type="checkbox"/> Place in Tab L. <input type="checkbox"/> NA Place in Tab L. <input checked="" type="checkbox"/> Place in Tab L.	
R. Capital Needs Assessment/Structural Conditions Report <ul style="list-style-type: none"> ~ Detailed rehabilitation budget ~ Capital Needs Assessment or Structural Conditions Report 	<input checked="" type="checkbox"/> Place in Tab K. <input checked="" type="checkbox"/> Place in Tab K.	
S. Tenant Displacement & Relocation Plan	<input checked="" type="checkbox"/> Place in Tab L.	
T. IRS Form 8821 - for each Owner/GP - if requested	<input type="checkbox"/> NA Place in Tab A.	Will provide if requested
U. Threshold Requirements for Supportive Housing <ul style="list-style-type: none"> ~ Letter from CSH certifying completion of all requirements for the Indiana Supportive Housing Institute ~ Memorandum of Understanding with CSH for technical assistance ~ MOU with each applicable supportive service provider ~ Documentation of subsidy source commitments and narratives ~ Form O1 or O2 for vouchers, if applicable 	<input type="checkbox"/> NA Place in Tab O. <input type="checkbox"/> NA Place in Tab O. <input type="checkbox"/> NA Place in Tab O. <input type="checkbox"/> NA Place in Tab O. <input type="checkbox"/> NA Place in Tab O.	
Part 5.2 - Underwriting Guidelines		
J. Taxes and Insurance Documentation of estimated property taxes and insurance	<input checked="" type="checkbox"/> Place in Tab M.	
K. Federal Grants and Subsidies Any additional information	<input checked="" type="checkbox"/> Place in Tab G.	
L. Basis Boost Narrative (or documentation for Declared Disaster Area)	<input checked="" type="checkbox"/> Place in Tab A.	
Part 5.3 - User Eligibility and Limitations		
B. Developer Fee Limitation Developer Fee Statement Non Profit Board Resolution	<input checked="" type="checkbox"/> Place in Tab M. <input checked="" type="checkbox"/> Place in Tab M.	
D. Architect Competitive Negotiation Procedure, if used	<input type="checkbox"/> NA Place in Tab M.	
H. Related Party Fees - Form N	<input checked="" type="checkbox"/> Place in Tab J.	
I. Davis Bacon Wages General Contractor Affidavit	<input checked="" type="checkbox"/> Place in Tab J.	
Part 6.2 - Development Characteristics		
E. Preservation of Existing Rental Housing Relevant proof of Preservation - See QAP for specific requirements	<input checked="" type="checkbox"/> Place in Tab P.	
F. Infill New Construction Aerial photos of the proposed site Documentation if qualifying adjacent site is an established park or green space Architect or engineer certification that the site has or can connect to existing utilities	<input checked="" type="checkbox"/> Place in Tab P. <input type="checkbox"/> NA Place in Tab P. <input type="checkbox"/> NA Place in Tab P.	Not new construction
G. Development is Historic in Nature Relevant proof of historic documentation - See QAP for specific requirements The preliminary acceptance of the Part 2 historic tax credit application	<input checked="" type="checkbox"/> Place in Tab P. <input type="checkbox"/> NA Place in Tab P.	
H. Foreclosed and Condemned Properties Copy of foreclosure documents Copy of condemnation documents from appropriate authority	<input type="checkbox"/> NA Place in Tab P. <input type="checkbox"/> NA Place in Tab P.	

<u>I. Community Revitalization Plan</u> Documentation of development and adoption of plan Copy of entire plan Map of targeted area with project location marked Narrative listing location and page number of required items	<input checked="" type="checkbox"/> Place in Tab P. <input checked="" type="checkbox"/> Place in Tab P. <input checked="" type="checkbox"/> Place in Tab P. <input checked="" type="checkbox"/> Place in Tab P.	
<u>K. Internet Access</u> Documentation from Internet service provider establishing total cost Narrative establishing how the amount budgeted for internet service was calculated	<input type="checkbox"/> NA Place in Tab T. <input type="checkbox"/> NA Place in Tab T.	
Part 6.3 - Sustainable Development Characteristics		
<u>A. Building Certification</u> Affidavit from Green Professional	<input type="checkbox"/> NA Place in Tab J.	No Green Building certifications
<u>C. Desirable Sites</u> A site map indicating all desirable or undesirable sites. Market study must contain current interior and exterior photos of grocery stores that are being claimed for fresh produce points	<input checked="" type="checkbox"/> Place in Tab Q.	
Part 6.4 - Financing & Market		
<u>A. Leveraging Capital Resources</u> Narrative identifying all sources counted as leveraging and applicant's % calculation A letter from the appropriate authorized official approving the funds Approval of the loan assumption by the lender (for publicly funded or subsidized loan assumption) Third-party appraisal (Land or building donation) For loans with below market interest rates, lender acknowledgement	<input checked="" type="checkbox"/> Place in Tab B. <input checked="" type="checkbox"/> Place in Tab B. <input type="checkbox"/> NA Place in Tab B. <input type="checkbox"/> NA Place in Tab B. <input type="checkbox"/> NA Place in Tab B.	
<u>B. Non-IHCDA Rental Assistance</u> Commitment or conditional commitment letter from the funding agency	<input checked="" type="checkbox"/> Place in Tab B.	
<u>F. Lease-Purchase</u> Detailed plan for the lease-purchase program Executed agreement with nonprofit that will implement the lease-purchase program	<input type="checkbox"/> NA Place in Tab R. <input type="checkbox"/> NA Place in Tab R.	
<u>G. Leveraging the READI Program</u> Commitment letter from IEDC or participating region	<input type="checkbox"/> NA Place in Tab B.	
Part 6.5 - Other		
<u>A. Certified Tax Credit Compliance Specialist</u> Copies of Certification(s)	<input checked="" type="checkbox"/> Place in Tab S.	
<u>B. Unique Features</u> Unique Features Form R	<input checked="" type="checkbox"/> Place in Tab A.	
<u>D. Resident Service Coordinator for Supportive Housing (ISH only)</u> If using third-party provider, copy of MOU for a dedicated Resident Service Coordinator	<input type="checkbox"/> NA Place in Tab T.	
<u>E. Integrated Supportive Housing for Persons Experiencing Homelessness</u> CSH letter Copy of executed CSH MOU Copy of MOU with each applicable supportive service provider Documentation of commitment of PBRA or narrative, or Form O2	<input type="checkbox"/> NA Place in Tab O. <input type="checkbox"/> NA Place in Tab O. <input type="checkbox"/> NA Place in Tab O. <input type="checkbox"/> NA Place in Tab O.	
<u>F. Eviction Prevention Plan</u> Affidavit from the Management Agent	<input checked="" type="checkbox"/> Place in Tab J.	
<u>G. Low-Barrier Tenant Screening</u> Affidavit from the Management Agent	<input checked="" type="checkbox"/> Place in Tab J.	
<u>I. Developments from Previous Institutes</u> Letter from CSH	<input type="checkbox"/> NA Place in Tab O.	
Private Activity Bond Financing Questionnaire		
Private Activity Bond Financing Questionnaire - Form J	<input checked="" type="checkbox"/> Place in Tab A	

Evaluation Factors	Self Score	IHCDA Use	Notes/Issues			
A. Rent Restrictions (up to 16 points) [Not Applicable for Competitive Bonds/AWHTC]			Number of Units:	AMI	Total Units	% at AMI%
30% and below 50% Area Median Income Rents						
1. Less than 20% at 30% AMI, 33% of total at or below 50% AMI (4 points)	16.00		20	30	100	20.00%
2. At least 20% at 30% AMI, 33% of total at or below 50% AMI (8 points)			0	40	100	0.00%
3. At least 20% at 30% AMI, 40% of total or below 50% AMI (12 points)			30	50	100	30.00%
4. At least 20% at 30% AMI, 50% of total or below 50% AMI (16 points)			50	60	100	50.00%
			0	>60	100	0.00%
B. Income Restrictions (3 points) [Not Applicable for Competitive Bonds/AWHTC]			We confirm our commitment to matching income restrictions with the specified rent restrictions in part 6.2A. There will be 20 units rent and income restricted at 30% AMI, 30 units at 50% AMI, and 50 units at 60% AMI.			
Applicant commits to income restrictions that match the rent restrictions selected in Part 6.2A	3.00					
Document Required: ~ Completed Form A						
C. Additional Years of Affordability (4 points)			We commit to a 40-year extended use period.			
35-year Extended Use Period (2 points)	4.00					
40-year Extended Use Period (4 points)						
Document Required: ~ Completed Form A						
Subtotal (23 possible points)	23.00	0.00				

Corresponding Scoring Section	Notes
B. Income restrictions	We confirm our commitment to matching income restrictions with the specified rent restrictions in part 6.2A. There will be 20 units rent and income restricted at 30% AMI, 30 units at 50% AMI, and 50 units at 60% AMI.
C. Additional year of affordability	We commit to a 40-year extended use period.

Part 6.2 - Development Characteristics							
A. Development Amenities (up to 6 points)							
1. 10 amenities in Chart 1 - QAP p. 54 (2 points) - Minimum of two amenities required in each of the three sub-columns A, B, & C in the first chart.		2.00					
2. 5 amenities in Chart 2 - QAP p. 55 (2 points) - Minimum of two amenities required in each of the two sub-categories A and B in the second chart.		0.00					
3. 3 amenities in Chart 3 - QAP p. 55 (2 points) - Minimum of one amenity required in each of the two sub-categories A and B in the third chart.		2.00					
B. Accessible/Adaptable Units (up to 5 points)							
1. 7.0 - 7.9%		5.00		Family Rehab or Adaptive Reuse	Family New Construction OR Age-Restricted Adapt. Reuse w/o elevator		
2. 8.0 - 9.9%				1 point	--		
3. 10.0 - 10.9%				3 points	1 point		
4. 11.0 - 12.9%				5 points	1 point		
5. 13.0 - 14.9%				5 points	3 points		
7. 15.0 - 99.9%				5 points	3 point		
8. 100%				5 points	--		
				5 points	5 points		
				5 points	5 points		
C. Universal Design Features (up to 5 points)							
1. 8 or more universal design features from each Universal Design Column. (3 points)		5.00					
2. 9 or more universal design features from each Universal Design Column. (4 points)							
3. 10 or more universal design features from each Universal Design Column. (5 points)							
Document Required: ~ Completed Form A							
D. Vacant Structure (6 points)		0.00		NA			
Document Required: ~ Completed Form A							
E. Preservation of Existing Rental Housing (up to 6 points)							
1. RHTC development with compliance period OR extended use period that has expired/will expire in the current year. (6 points)		6.00					
2. Previously HUD - or USDA-funded affordable housing. (6 points)							
3. Preservation of any other affordable housing development. (4 points)				See note on next page			
4. Preservation of existing market rate housing that will be converted to affordable housing through the LIHTC program (4 points)							
See QAP for required documentation. Place in Tab P.							
Bonus Point: Number of Units Preserved (4% Application) (up to 3 pts.)		1.00		See note on next page			
a. 100 - 124 units: 1 point b. 125 - 149 units: 2 points c. 150+ units: 3 points							
F. Infill New Construction (6 points)		0.00		NA			
See QAP for required documentation. Place in Tab P.							
G. 1. Development is Historic in Nature (up to 2 points)							
~ 2 points if at least 50% of the total units or 1 point if at least 25% of the total units fall in one of the categories listed on page 67 of the QAP.							
a. A building that is individually Listed on the Indiana Register of Historic Sites (IRHS) or National Register of Historic Places (NRHP), or by a local preservation ordinance; OR (up to 2 points)		2.00					
b. A building classified as a contributing resource or local landmark for a district listed on the IRHS or NRHP, or by local preservation ordinance; OR (up to 2 points)							
c. A building that is not already listed on the NRHP but has an approved Part 1 application for Federal Historic Tax Credits and received a recommendation for by the Indiana Department of National Resources Division of Historic Preservation and Archaeology (up to 2 points)				Approved part 1 application for Federal historic tax credits and received recommendation for by the Indiana Department of National Resources Division of Historic Preservation and Archaeology. Please find approval for Part 1 application in Tab P.			
See QAP for required documentation. Place in Tab P.							
G. 2. Development Utilizes Federal or State historic tax credits and has received preliminary Part 2 acceptance. (1 point)		0.00		We have applied for a part 2 but don't expect to hear back in time for this application.			
Required Document: See QAP for required documentation. Place in Tab P.							

H. Foreclosed and Condemned Properties (3 points) See QAP for required documentation. Place in Tab P.	0.00		NA
I. Internet Access (up to 4 points) Free high-speed service is provided, or (3 points) Internet is included in project's utility allowance (3 points) Either of the above, and , Free Wi-Fi access is provided in common areas (1 point)	0.00		NA
Required Documentation: ~ Form A; Operating Budget must include line item for internet expenses See QAP for required documentation. Place in Tab T.			
J. Lease-Purchase (2 points) See QAP for qualifications and required documentation. Place in Tab R.	0.00		NA
K. Building Certification (Up to 2 points) ~ LEED Rating System (1 points) ~ Bronze Rating National Green Building Standard™ (1 points) ~ Equivalent 1-point certification (1 points) ~ LEED Silver Rating (2 points) ~ Silver Rating National Green Building Standard™ (2 points) ~ Enterprise Green Communities (2 points) ~ Passive House (2 points) ~ Equivalent 2-point certification (2 points)	0.00		NA
Required Documentation: ~ Completed Form A			
L. Onsite Recycling (1 point) ~ offering onsite recycling at no cost to residents	1.00		See note on next page
Required Documentation: ~ Completed Form A			
Subtotal (52 possible points)	24.00	0.00	

Evaluation Factors	Notes
6.2A Development Amenities	We will provide 10 amenities listed in Chart 1; six from Column A, two from Column B, and two from Column C. We will provide three amenities from Chart 3; two from Column A and one from Column B.
6.2B Accessible/Adaptable Units	There will be 10 Type A units (10%). There will be 10 units (10%) with Type B adaptability. Our plans are currently showing 83 Type B adaptable units, which is our goal pending unforeseen conditions. There will be two units (2%) that will be accessible to Audio & Visually Impaired residents.
6.2C Universal Design	We will provide 10 features from Column 1. We will provide 10 features from Column 2. We will provide 10 features from Column 3.
6.2D Vacant Structure	NA
6.2E Preservation of Existing Public Housing	This project is the preservation and rehabilitation of 100 existing public housing units. These units are being taken out of public housing and moved to the Section 8 platform through a RAD/Section 18 Blend Conversion. All units will be under a HAP contract for 20 years with a mandatory 20-year extension period. This ensures long-term affordability and viability for the project. We have included the DOT in Tab P as evidence that this is currently public housing.
Bonus Point	This development preserves 100 units. These units would be lost as an affordable housing resource if not for this repositioning project.
6.2F Infill New Construction	NA
6.2G Development in Historic Nature	We have an approved part 1 application for Federal Historic Tax Credits. Please find approval for Part 1 application in Tab P. We have applied for part 2 approval and anticipate receiving it within 60 days.
6.2H Foreclosed and Condemned Properties	NA
6.2I Internet Access	NA
6.2J Lease Purchase	NA
6.2K Building Certification	NA

6.2L Recycling

This development will offer onsite recycling at no cost to residents throughout the compliance period and extended use period.

Part 6.3 - Market Characteristics				See site map in Tab Q.
A. Desirable Sites	(up to 6 Points)			
a) Access to Fresh Produce	(2 points)	2.00		
b) Proximity to Positive Land Uses	(2 points)	2.00		
c) Transit Access	(2 points)	2.00		
d) Undesirable Sites	(1 point deduction per site)	0.00		
B. Areas Underserved by the 9% Program		(up to 6 points)	(Not Applicable for 4%)	
No 9% allocation in LUG within the last 5 years	(1 point)			
No 9% allocation in LUG within the last 10 years	(2 points)			
No 9% allocation in LUG within the last 15 years	(3 points)			
No 9% allocation in county within the last 5 years	(1 point)			
No 9% allocation in county within the last 10 years	(2 points)			
No 9% allocation in county within the last 15 years	(3 points)			
C. Census Tract without Active Tax Credit Properties				
1) Census Tract without same type RHTC development	(3 points)	3.00		See note on next page
2) Only one RHTC development of same type	(1.5 points)			
Required Document:				
~ Completed Form A				
D. Opportunity Index				
High Income	(1 point)	0.00		
Low Poverty	(1 point)	0.00		
Low Unemployment Rate	(1 point)	1.00		
Access to Primary Care	(1 point)	1.00		
R/ECAP	(1 point deduction)			
E. Housing Need Index				
1. Located in a county experiencing population growth	(1 point)	1.00		
2. Located in a city or town in which 44% or more of renter households are considered rent burdened	(1 point)	0.00		
3. Located in a city or town in which 25% or more of renter households are considered to have at least one severe housing problem		0.00		
(1 point)				
4. Located in a city or town in which 25% or more of renter households are at or below 30% of AMI	(1 point)	0.00		
5. Located in a county in which the ratio of RHTC units to renter households below 80% AMI is below state ratio	(1 point)	0.00		
6. Located in a county in which the highest number of units were built before 1940	(1 point)	0.00		
7. Located in a county in which the percent of "vacant and available units" is below the state average	(1 point)	1.00		
8. Located in a county designated as an Age-Restricted Rental Housing Desert	(1 point)	0.00		
F. 10-Year Projected Job Growth				
a. 10,000+ (5 points)				
b. 9,000-9,999 (4.5 points)				
c. 8,000-8,999 (4 points)				
d. 7,000-7,999 (3.5 points)				
e. 6,000-6,999 (3 points)				
f. 5,000-5,999 (2.5 points)				
g. 4,000-4,999 (2 points)				
h. 3,000-3,999 (1.5 points)				
i. 2,000-2,999 (1 point)				
		3.00		Allen County falls within Economic Growth Region 3 which has 6,637 additional projected jobs over 10 years.

j. 1,000-1,999 (0.5 point)		
k. 0-999 (0 points)		
G. Five-Year Actual Job Growth % by County (up to 5 points)		
a. 10.00%+ (5 points)		
b. 9.00-9.99% (4.5 points)		
c. 8.00-8.99% (4 points)		
d. 7.00-7.99% (3.5 points)		
e. 6.00-6.99% (3 points)	1.00	
f. 5.00-5.99% (2.5 points)		Per Schedule N v2
g. 4.00-4.99% (2 points)		
h. 3.00-3.99% (1.5 points)		
i. 2.00-2.99% (1 point)		
j. 1.00-1.99% (0.5 point)		
k. Less than 1.00% (0 points)		
H. Ratio of New Jobs to Housing Permits (up to 3 points)		
Net jobs added per permit issued:		
a. 20+ (3 points)		
b. 15-19 (2.5 points)	1.00	
c. 10-14 (2 points)		Per Schedule N v2
d. 5-9 (1.5 points)		
e. 2-4 (1 points)		
Required Document:		
~ Completed Form A		
I. Community Revitalization Plan for Dev. in QCT (up to 2 points)		
	2.00	See note on next page
Required Document:		
~ See QAP for required documentation. Place in Tab P.		
Subtotal (42 possible points)	20.00	0.00

Evaluation Factors	Notes
6.3A Desirable Sites	See site map in Tab Q.
6.3B	NA
6.3C Census Tract without Active Tax Credit Properties	Per IHCDA's list of existing 4% and 9% RHTC projects, there are no Active Tax Credit Properties in Census Tract 35 that are the same type of RHTC development. Therefore, our score in this category is 3 points.
6.3D Opportunity Index	According to IHCDA Schedule K and resources in the 2026-2027 QAP, 1) Census Tract 35 has a median income of \$26,702 which does not fall in the top quartile for highest median household income in the state. 2) It has a 22.4% poverty rate that does not fall in the bottom quartile of poverty rates in the state. 3) The county has an unemployment rate of 4.2% which falls below the state average. 4) There is a physician ratio of 1354:1 which is below a ratio of 2000:1. 5) Beacon Heights does not fall within an R/ECAP census tract.
6.3.E Housing Need Index	According to IHCDA Schedule L and resources in the 2026-2027 QAP, 1) Allen County has experienced population growth of 3.4%. 2) In Fort Wayne, only 39.4% of renter households are considered rent burdened. Additionally, 3) only 21.7% of renter households are considered to have at least one severe housing problem and 4) only 22.7% of renter households are at or below 30% AMI. 5) The Indiana ratio of RHTC units to Renter Households below 80% AMI is 13.4:100 while Fort Wayne's ratio is 16.9:100. 6) Most units in Allen County were built from 1970-1979. 7) The percentage of "vacant and available units" in Fort Wayne is 2.2%, which falls below Indiana's 2.3%. 8) Allen County is not within an age-restricted rental housing desert.
6.3 F 10-year Projected Job Growth	Allen County falls within Economic Growth Region 3 which has 6,637 additional projected jobs over 10 years.
6.3 G 5-year Job Growth Percentage By County	Per Schedule N v2

6.3H Jobs Added per housing limit	Per Schedule N v2
6.3I Community Revitalization Plan for Dev. In QCT	See attached Community Revitalization Plan in Tab P.

Part 6.4 - Financing				
A. Leveraging Capital Resources (up to 4 points)				
1. 1.00 to 2.49% (1 point)				
2. 2.50 to 3.99% (1.5 points)				
3. 4.00 to 5.49% (2 points)				
4. 5.50 to 6.99% (2.5 points)				
5. 7.00 to 8.49% (3 points)				
6. 8.50 to 9.99% (3.5 points)				
7. 10% or greater (4 points)				
See QAP for required documentation. Place in Tab B.				
B. Leveraging the READI Program (up to 4 points)				
1) Applicant does not request additional IHCDA gap resources (2 points)	0.00			
2) Applicant requests a basis boost of no more than 20% (2 points)	0.00			
Required Document: ~ Completed Form A				
C. Non-IHCDA Rental Assistance (up to 2 points)		2.00		See note on next page
Required Documentation: ~ See QAP. Place in Tab B.				
D. Tax Credit/Bond Volume Per Unit (up to 4 points) (Not applicable for Noncompetitive 4%)				
80th Percentile (4 points)				
60th Percentile (3 points)				
40th Percentile (2 points)				
20th Percentile (1 point)				
Below 20th Percentile (0 points)				
Subtotal (14 possible points)		4.50	0.00	

Evaluation Factors	Notes
6.4A Leveraging Capital Funds	Deferred Developer Fee and Income during construction comprises 6.05% of our total development costs.
6.4B Leveraging READI Program	NA
6.4C Non-IHCDA Rental Assistance	There will be 100 units with RAD/Section 18 Project-Based Rental Assistance on a 20-year HAP contract with a mandatory 20-year extension period.

Part 6.5. Other			
A. Certified Tax Credit Compliance Specialist	(up to 3 points)	1.00	
1. Management	(Max 2 points)	1.00	
2. Owner	(Max 1 point)	1.00	
Required Document:		Amy M. Jacobowitz (management) is a Housing Credit Certified Professional (HCCP). David Brint (owner) is a Certified Compliance Professional (C3P).	
<ul style="list-style-type: none"> ~ Completed Form A, Section M ~ Copies of certifications. Place in Tab S. 			
B. Unique Features	(up to 3 points)	3.00	
Required Document:		See note on next page	
<ul style="list-style-type: none"> ~ Unique Features Form R. Place in Tab A. 			
C. Resident Services	(up to 5 points)	5.00	
Required Document:		We commit to providing eight Level 1 Services and one Level 2 Service.	
<ul style="list-style-type: none"> ~ Completed Form A. See QAP for required documentation. Place in Tab T. 			
D. Resident Service Coordinator (Supportive Housing)	(2 points)	0.00	
<ul style="list-style-type: none"> ~ Completed Form A. See QAP for required documentation. Place in Tab T. 		NA	
E. Integrated Supportive Housing	(3 points)	0.00	
<ul style="list-style-type: none"> ~ Non-Institute Integrated Supportive Housing with previous experience 		NA	
F. Developments from Previous Institutes	(Max 3 points)	0.00	
Required Documents:		NA	
<ul style="list-style-type: none"> ~ Letter from CSH. Place in Tab O. 			
G. Eviction Prevention Plan	(up to 2 points)	2.00	
Required Documents:		Please see Management Affidavit in Tab J	
<ul style="list-style-type: none"> ~ Completed Form A ~ Management Company affidavit acknowledging commitment. Place in Tab J. ~ Eviction Prevention Plan drafted and submitted prior to lease-up. 			
H. Low-Barrier Tenant Screening	(up to 4 points)		
1. Plan does not screen for misdemeanors	(1 point)	0.00	
2. Plan does not screen for felonies older than five years	(1 point)	0.00	
3a. Plan does not screen for evictions older than 12 months, <u>or</u>	(1 point)	0.00	
3b. Plan does not screen for evictions older than 6 months	(2 points)	0.00	
Required Documents:			
<ul style="list-style-type: none"> ~ Completed Form A ~ Management Company affidavit acknowledging commitment Place in Tab J. ~ Tenant Selection Plan drafted and submitted prior to lease-up 			
I. Readiness to Proceed	(up to 5 points)		
ESA does not identify any RECS	(1 point)	0.00	
Phase II ESA completed and submitted	(1 point)	1.00	
Uncommitted sources \leq 10% of total sources, <u>or</u>	(1 point)	2.00	
Uncommitted sources \leq 5% of total sources	(2 points)	1.00	
HUD PCNA is final version	(1 point)	0.00	
Commits to closing within 6 months of approval	(1 point)		
		See note on next page	
J. Owners Who Have Requested Release Through Qualified Contract	(Max 4 point reduction)		
1. Qualified Contract requested for one project after 1/25/2021	(-2 points)		
2. Qualified Contract requested for multiple projects after 1/25/2021	(-4 points)		
3. Foreclosure that resulted in release of extended use period	(-4 points)		
		NA	
Part 6.6. Bond Experience Scoring (Not Applicable for 9%)			
A. Indiana Bond Experience	(Max 4 points)		
1. Developer has been issued Form 8609 for at least one 4% LIHTC/bond project placed in service no more than 5 years prior to application due date	(4 points)	4.00	
2. Developer has been issued Form 8609 for at least one 4% LIHTC/bond project placed in service between 5-10 years prior to application due date	(2 points)		
Subtotal (34 possible points)		20.00	0.00
Reduction of Points		0.00	0.00
Subtotal (possible 4 point reduction)		20.00	0.00
Total Development Score (165 possible points)		91.50	0.00

Evaluation Factors	Notes
6.5A Certified Tax Credit Compliance Specialist	Amy M. Jacobowitz (management) is a Housing Credit Certified Professional (HCCP). David Brint (owner) is a Certified Compliance Professional (C3P).
6.5B Unique Features	Beacon Heights has received Part 1 approval to be listed on the National Register of Historic Places as FWHA's first purpose-built elderly housing complex. The project preserves affordable housing by taking public housing units and converting them through the RAD/Section 18 program which will keep them affordable for the long term. It uses the RAD/Section 18 Blend to provide increased revenue for financed viability. The project provides increased accessibility with more accessible features, units and common area updates to meet the needs of a diverse population.
6.5B Unique Features	We commit to providing eight Level 1 Services and one Level 2 Service.
6.5D Resident Services Coordinator	NA
6.5E Integrated Supportive Housing	NA
6.5F Developments from Other institutes	NA
6.5G Eviction Plan	Please see Management Affidavit in Tab J
6.5H Tenant Barrier Screening	We are not committing to Low-Barrier Tenant Screening
6.5I Readiness to proceed	We have submitted a Phase II ESA Report.
6.6 Bond Scoring Experience	The Developer was issued Form 8609 for AI Thomas in Gary, IN on January 3, 2024 (BIN: IN-20-03400). We have submitted an 8609 application for Bloomington RAD II for approval.

Select Financing Type. (Check all that apply.) <ul style="list-style-type: none"> <input checked="" type="checkbox"/> Rental Housing Tax Credits (RHTC) <input checked="" type="checkbox"/> Multi-Family Tax Exempt Bonds <input type="checkbox"/> State Affordable and Workforce Housing Tax Credits (AWHTC) <input type="checkbox"/> IHCDA HOME Investment Partnerships (MUST complete HOME Supplement) <input checked="" type="checkbox"/> IHCDA Development Fund (MUST complete Development Fund Supplement) <input type="checkbox"/> OTHER: Please list: _____ 	Geographic Location Type: MUST select ONE. (Applies to all 4% bond applications) <ul style="list-style-type: none"> <input type="checkbox"/> Small City <input checked="" type="checkbox"/> Large City <input type="checkbox"/> Rural
--	---

A. Development Name and Location

1. Development Name Beacon Heights

Street Address 2210 Beacon Street

City Fort Wayne County ALLEN State IN Zip 46805

2. Is the Development located within existing city limits?

Yes No

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

Yes No

Date: _____

3. Census Tract(s) # 35

a. Qualified Census tract?

Yes No

b. Is Development eligible for adjustment to eligible basis?

Yes No

Explain why Development qualifies for 30% boost: Beacon Heights falls entirely within Qualified Census Tract 35

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

Yes No

5. Congressional District 3 State Senate District 15 State House District 82

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

Political Jurisdiction (name of City or County) City of Fort Wayne

Chief Executive Officer (name and title) Mayor Sharon Tucker

Street Address 200 East Berry Street, Suite 425

City Fort Wayne State IN Zip 46802

B. Funding Request

1. Total annual Federal Tax credit amount requested with this Application \$ 1,172,508

2. Total annual State Tax credit amount requested with this Application \$ -

3. Total amount of Multi-Family Tax Exempt Bonds requested with this Application \$ 10,134,330

4. Total amount of IHCDA HOME funds requested with this Application \$ -

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

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

Form O1 0.00

Form O2 0.00

If a Permanent Supportive Housing Development

7. Total Amount of Housing Trust Fund \$ -

If a Permanent Supportive Housing Development

8. Have any prior applications for IHCDA funding been submitted for this Development? Yes No

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

footnotes: See note on next page

Corresponding Section	Notes
Qualifying Census Tract	Beacon Heights falls entirely within Qualified Census Tract 35
Footnotes	Previous application: Beacon Heights, 7/29/2024, Federal Tax Credits (\$1,163,454), State Tax Credits (\$1,200,000), Development Fund Loan (\$500,000), Multi-Family Tax Exempt Bonds (\$13,750,000), Federal ask is similar, but we are no longer requesting State Tax Credits but utilizing Historic Tax Credits instead. Our Bond ask is about \$3.6MM lower because of the recent change to the 50% test rule requiring 25%. This project is not age restricted.

C. Types of Allocation

1. Minimum Set Aside

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

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

2. Type of Allocation

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

3. Type of Project

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

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

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

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

footnotes:

This project is not age restricted

Corresponding Section	Notes
Footnotes	This project is not age restricted

D. Applicant Information

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

1. Is Applicant an IHCDA State Certified CHDO?

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

Participating Jurisdiction (non-state) Certified CHDO?

<input type="checkbox"/>	Yes
--------------------------	-----

Qualified not-for-profit?

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

A public housing agency (PHA)?

<input type="checkbox"/>	Yes
--------------------------	-----

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

<input type="checkbox"/>	Yes
--------------------------	-----

2. Name of Applicant Organization

Brinshore Development, L.L.C.

Contact Person

David Brint

Street Address

1603 Orrington Ave, Suite 450

City

Evanston State IL Zip 60201

Phone

847-363-5202 E-mail kbrinla@brinshore.com

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

Please see note on next page.

4. Identity of Not-for-profit

Name of Not-for-profit

Housing Opportunities of Fort Wayne, Inc. ("HOFW")

Contact Person

George Guy

Address

7315 Hanna Street

City

Fort Wayne State IN Zip 46816

Phone

(260) 267-9300

E-mail address

dchristian@fwha.org

Role of Not-for-Profit in Development

Please see note on next page.

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

Name of Organization

Fort Wayne Housing Authority

Contact Person

George Guy

Street Address

7315 Hanna Street

City

Fort Wayne State IN Zip 46816

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

<input checked="" type="checkbox"/>	Yes
-------------------------------------	-----

<input type="checkbox"/>	No
--------------------------	----

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

Please see note on next page.

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

IN-20-03400

Corresponding Section	Notes
3. Relationship between applicant and owner	Applicant is co-developer with Housing Opportunities of Fort Wayne ("HOFW"). Affiliates of each will initially own Beacon Manager, LLC, the General Partner of Beacon Heights, LP, the Ownership entity, and HOFW will own 100% after conversion to perm financing.
4. Role of Not-for-Profit	HOFW is the sole member of Beacon Heights HOFW, LLC, which has 49% ownership of the General Partner, Beacon Manager, LLC. After the Development converts from construction to permanent financing, Brinshore will exit the ownership and HOFW will become the 100% owner and managing member of the General Partner.
5. Relationship between prior owner and development team and percentage of interest	The Fort Wayne Housing Authority ("FWHA") is the previous owner of Beacon Heights. HOFW, a Not-for-Profit instrumentality of the FWHA, is the sole member of the Beacon HOFW, LLC, and initial 49% owner of the GP, Beacon Manager, LLC. The Not-for-profit will become the sole owner of the GP after Brinshore exits the ownership.

E. Owner Information

1. Owner Entity

Legally formed
 To be formed

Name of Owner Beacon Heights, LP
 Contact Person David Brint
 Street Address 1603 Orrington Avenue, Suite 450
 City Evanston State IL Zip 60201
 Phone 847-363-5202
 E-mail Address kbrinla@brinshore.com
 Federal I.D. No. 99-4056720
 Type of entity: Limited Partnership
 Individual(s)
 Corporation
 Limited Liability Company
 Other: _____

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

	Name	Role	% Ownership	Email
General Partner (1)	Beacon Manager, LLC	GP	0.01%	<u>kbrinla@brinshore.com</u>
Principal	Brinshore Development, L.L.C.	Manager	0.0051%	<u>kbrinla@brinshore.com</u>
Principal	Brint Development, Inc.	Member	0.0026%	<u>davidb@brinshore.com</u>
Principal	RJS Real Estate Services, Inc.	Member	0.0026%	<u>richs@brinshore.com</u>
General Partner (2)				
Principal	Beacon Heights HOFW, LLC	Member	0.0049%	<u>dchristian@fwha.org</u>
Principal	Housing Opportunities of Fort Wayne, Inc.	Member	0.0049%	<u>dchristian@fwha.org</u>
Principal				
Limited Partner	The Richman Group	Investor	99.99%	<u>wilberi@richmancapital.com</u>
Principal				
Principal				

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

1. David Brint, President of Brint Development, Inc.; Member of Brinshore Development, L.L.C.
 Printed Name & Title



Signature

2. Richard Sciortino, President of RJS Real Estate Services, Inc.; Member of Brinshore Development, L.L.C.
 Printed Name & Title



Signature

footnotes:

Please see note on next page.

E. Owner Information

1. Owner Entity

<input checked="" type="checkbox"/> Legally formed	<input type="checkbox"/> To be formed
<u>Beacon Heights, LP</u>	
<u>Richard Scortina</u>	
<u>1603 Orrington Ave, Suite 450</u>	
<u>State</u>	<u>Zip</u>
<input type="text"/>	<input type="text"/> 60211
<u>kbmila@bunshore.com</u>	
<u>99-4956720</u>	
<input checked="" type="checkbox"/> Limited Partnership	
<input type="checkbox"/> Individual(s)	
<input type="checkbox"/> Corporation	
<input type="checkbox"/> Limited Liability Company	
<input type="checkbox"/> Other: <input type="text"/>	

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

	Name	Role	% Ownership	Email
General Partner (1)	Beacon Manager, LLC	GP	10.01%	kbrinla@brinshore.com
Principal	Brinshore Development, LLC	Manager	0.0051%	kbrinla@brinshore.com
Principal	Brin Development, Inc.	Member	0.0026%	davidb@brinshore.com
Principal	RJS Real Estate Services, Inc.	Member	0.0026%	dchs@brinshore.com
General Partner (2)				
Principal	Beacon Heights HOFW, LLC	Member	0.0049%	dchristian@iwha.org
Principal	Housing Opportunities of Fort Wayne Inc	Member	0.0049%	dchristian@iwha.org
Principal				
Limited Partner	The Richman Group	Investor	39.39%	wilber@richmancecapital.com
Principal				
Principal				

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

1. [Richard Scordino, President of BIS Real Estate Services, Inc., Member of Brunswick Daily](#)
Printed Name & Title
2. [George Gay, President/CEO of Housing Opportunities of Fort Wayne Inc.](#)
Printed Name & Title

Signature

footnotes:

und und ownership percentages. The above table represents the initial ownership. After they are released from construction completion guarantees, Brinshore will exit the ownership.

Corresponding Section	Notes
Footnotes	<p>Please see ownership chart in Tab A for unrounded ownership percentages. The above table represents the initial ownership. After they are released from construction completion guarantees, Brinshore will exit the ownership.</p>

F. Development Team Good Standing

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

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

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

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

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

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

f. Uncorrected 8823s on any developments? Yes No

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

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

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

<u>BIN</u>	<u>Date Returned</u>	<u>Amount</u>

footnotes:

G. Development Team Information

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

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

1. Attorney Bradley Jones

Firm Name Ice Miller LLP

Phone (317) 236-2117

E-mail Address bradley.jones@icemiller.com

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

2. Bond Counsel (if applicable) Tyler Kalachnik

(*Must be an Indiana Firm)

Firm Name Ice Miller LLP

Phone (317) 236-2116

E-mail Address tyler.kalachnik@icemiller.com

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

3. Developer (contact person) David Brint

Firm Name Brinshore Development L.L.C.

Phone (847) 363-5202

E-mail address kbrinla@brinshore.com

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

4. Co-Developer (contact person) George Guy

Firm Name Housing Opportunities of Fort Wayne, Inc.

Phone (260) 267-9300

E-mail address dchristian@fwha.org

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

5. Accountant (contact person) Matt Catlin

Firm Name Dauby O'Conner & Zaleski

Phone (765) 427-4531

E-mail address mcatlin@dozllc.com

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

footnotes:

6. Consultant (contact person) Amber Skoby

Firm Name Dominion Due Diligence Group

Phone (812) 630-4267

E-mail address a.skoby@d3g.com

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

7. High Performance Building Consultant (contact person)

Firm Name

Phone

E-mail address

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

8. Management Entity (contact person) Amy Jacobowitz

Firm Name Housing Opportunities of Fort Wayne, Inc.

Phone (260) 267-9300

E-mail address dchristian@fwha.org

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

9. General Contractor (contact person) Michael Cornell

Firm Name BCM, LLC

Phone (773) 213-2110

E-mail address mcornell@bcmcontractors.com

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

10. Architect (contact person) Todd Rottmann

Firm Name Rottmann Collier Architects, Inc.

Phone (317) 840-3944

E-mail address todd@rottmanncollier.com

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

11. Identity of Interest

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

Yes No

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

footnotes:

Please see note on next page.

Corresponding Section	Notes
Footnotes	<p>BCM, LLC (General Contractor) is the affiliated general contracting arm of Brinshore Development, L.L.C. (Developer/Owner), Housing Opportunities of Fort Wayne, Inc. (Co-developer/Owner/Property Manager) is the nonprofit instrumentality of FWHA. We worked with Historic Consultant, Douglas Kelleher with Epsilon Associates, Inc.. He can be reached at dkelleher@epsilonassociates.com or (978) 897-7100. This interest is outlined in further detail in Tab J affidavits.</p>

H. Threshold

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

Executed and Recorded Deed	
Option - expiration date:	
<input checked="" type="checkbox"/> Purchase Contract - expiration date:	12/31/2027
Long Term Lease - expiration date:	

Intends to acquire site/building through a government body.

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

Yes

No

3. Completion Timeline (month/year)

Construction Start Date
Completion of Construction
Lease-Up

Estimated Date

4/1/2026
4/1/2028
6/1/2028

4/1/2028 (Units
will be placed in
service in phases
as completed)

Building Placed in Service Date(s)

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

Yes

No

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

Water: City of Fort Wayne
Sewer: City of Fort Wayne
Electric: Duke Energy
Gas: Indiana Michigan Power (AEP)

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

Yes

No

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

Yes

No

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

Acknowledged

8. Acquisition Credit Information

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

9. Rehabilitation Credit Information

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

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

Yes

No

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

Acknowledged

12. Federal Grants: Is Development utilizing any Federal Grants not structured as a loan If Yes, then please explain Yes No
how these Federal funds will be treated in eligible basis:

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

Eg. 12 or more HOME-assisted units, 9 or more Project Based Voucher units, 12 or more Section 811 Project Rental Assistance units
If yes, Developer acknowledges that Davis-Bacon wages will be used.

Acknowledged

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

# of Type A/Type B units in Development	Total Units in Development	% of Total Development
20	100	20.0000%

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

Yes

No

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

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

17. Affordable Assisted Living: If the Development is affordable assisted living, Developer and Management Entity commit to following the Indiana Division of Aging's "Aging Rule" (Indiana Code 12-10-15 and Indiana Administrative Code 455IAC2).

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

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

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

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

22. Developer commits to complying with the Closing Requirements, Deadlines, and Fees of Schedule D.

footnotes: Please see note on next page.

Corresponding Section	Notes
Site Control	<p>The site is currently owned by FWHA with purchase option on the improvements that encompasses the option to buy into a 99-year ground lease for \$1 a year.</p>
Footnotes	<p>This development is not new construction and therefore does not need to satisfy visibility mandate, however the Project will still be visitable. Units will be placed in service in phases as construction is completed by floor. This development is not age-restricted or housing first set-aside. All relocation is temporary and on-site. No families will be displaced longer than one year.</p>

I. Affordability

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

2. **Additional Years of Affordability**

Applicant commits to 30 year Extended Use Period

Applicant commits to 35 year Extended Use Period

Applicant commits to 40 year Extended Use Period

J. Development Characteristics

1. Development Amenities: Please list the number of development amenities from each column listed under Part 6.2.A. of the 2026-27 QAP.

a. Chart 1: Common Area: 10

1. Total development amenities available from chart 1, sub-category A: 6

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

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

b. Chart 2: Apartment Unit: 0

1. Total development amenities available from chart 2, sub-category A: 0

2. Total development amenities available from chart 2, sub-category B: 0

c. Chart 3: Safety & Security: 3

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

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

2. Adaptable/Accessible

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

	Non Age-Restricted Developments
Rehab/Adaptive Resue	20
New Construction	
	Age-Restricted/Housing First
Rehab/Adaptive Resue (w/ Elevator)	
Rehab/Adaptive Resue (w/ Elevator) & New Construction	

3. Universal Design Features

Applicants will adopt minimum of:

Six (6) Universal Design Features

Eight (8) Universal Design Features

Nine (9) Universal Design Features

Ten (10) Universal Design Features

footnotes: All units in Beacon Heights are rehab. There are no new construction units.

Corresponding Section	Notes
Footnotes	All units in Beacon Heights are rehab. There are no new construction units.

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

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

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

Existing RHTC Project
 HUD/USDA Affordable Housing
 Market rate housing to be converted
 Other

7. How many units will be preserved?

100.00	Units Preserved
100.00	Total Units in Development
100.00%	% Preserved

8. Does the Development meet the the following critera for Infill New Construction? Yes No

i. The site is surrounded on at least two sides with adjacent established development. Yes No

ii. The site has or can connect to existing utilities and infrastructure. Yes No

iii. At least one side of the development must be adjacent to occupied residential development, operating commercial development, active public space or another active community ammenity. Yes No

9. Is the Development Historic in Nature? Yes No

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

Foreclosed Upon
 Condemned

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

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

12. Internet Access. The Development will provide:

the necessary infrastructure for high-speed internet/broadband service. **Threshold Requirement*

each unit with free high-speed internet/broadband service.

internet as part of the project's utility allowance calculation.

free Wi-Fi access in a common area, such as a clubhouse or community room.

footnotes: [See note on next page.](#)

Corresponding Section	Notes
Footnotes	Beacon Heights is a rehabilitation and repositioning of public housing through a RAD/Section 18 blend conversion, not new construction.

K. Sustainable Development Characteristics

1. Building Certification

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

3. Desirable Sites

Target Area Points	
Access to Fresh Produce	2
Positive Land Uses	2
Transit Access	2
Opportunity Index	2
Undesirable Sites	0
Total Points	8

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

[See pg. 7-9 of the market study](#)

footnotes:

Corresponding Section	Notes
Footnotes	Project is not subject to the 25% PBV limit because it is a RAD/Section 18 project and services are being provided to tenants. HAP contract is 20 years with a mandatory 20-year extension.

M. Other

1. Certified Tax Credit Specialist:

Name/Organization	Role of Individual on Development Team	Certification Type	Date of Certification
David Brint, Brinshore Development, L.L.C.	Developer/Owner	Certified Credit Compliance Professional (C3P)	04/22/2024
Amy Jacobowitz, Housing Opportunities of Fort Wayne, Inc.	Property Manager	Housing Credit Certified Professional	1/1/2017

2. Resident Services

Number of Resident Services Selected:

Level 1 Services	8
Level 2 Services	1

3. Resident Service Coordinator for Supportive Housing

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



4. Integrated Supportive Housing

Total Units	Total Supportive Housing Units	Percent of total
100	0	0.00%

5. Development will implement an Eviction Prevention Plan



6. Low-Barrier Tenant Screening

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

footnotes:

See note on next page.

Corresponding Section	Notes
Footnotes	Housing Opportunities of Fort Wayne, Inc. will produce a qualifying Eviction Prevention Plan, affidavit in Tab J. This development is not permanent supportive housing.

1. Units and Bedrooms by AMI

List number of units and number of bedrooms for each income category in chart below:								
		0 Bedroom	1 Bedroom	2 Bedrooms	3 Bedrooms.	4 Bedrooms.	Total	% of Total
20 % AMI	# Units						0	0.00%
30 % AMI	# Units		20				20	20.00%
40% AMI	# Units						0	0.00%
50% AMI	# Units		30				30	30.00%
60% AMI	# Units		46	4			50	50.00%
70% AMI	# Units						0	0.00%
80% AMI	# Units						0	0.00%
Market Rate	# Units						0	0.00%
Development Total	# Units	0	96	4	0	0	100	100.00%
	# Bdrms.	0	96	8	0	0	104	100.00%

2. Units and Bedrooms by Bedroom size

Unit Type	0-1 Bedroom	2 Bedrooms	3 Bedrooms	4 Bedrooms
Substantial Rehabilitation				
Single Family (Infill) Scattered Site				
Historic Rehabilitation	96	4		
New Construction				
New Construction - Age Restricted				

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

Yes No

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

Tax Credit Unit
 Exempt unit
 Market Rate Unit

6. Utilities and Rents

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

Utilities	Type of Utility (Gas, Electric, Oil, etc.)	Utilities Paid by:	Enter Allowance Paid by Tenant ONLY				
			0 Bdrm	1 Bdrm	2 Bdrm	3 Bdrm	4 Bdrm
Heating	Gas	X Owner	Tenant				
Air Conditioning	Electric	X Owner	Tenant				
Cooking	Electric	X Owner	Tenant				
Other Electric	Electric	X Owner	Tenant				
Water Heating	Gas	X Owner	Tenant				
Water		Owner	Tenant				
Sewer		Owner	Tenant				
Trash		Owner	Tenant				
Internet		Owner	Tenant				
Total Utility Allowance for Costs Paid by Tenant			\$ -	\$ -	\$ -	\$ -	\$ -

b. Source of Utility Allowance Calculation

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

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

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

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

	0 BR	1 BR	2 BR	3 BR	4 BR
Maximum Allowable Rent for Tenants at 20% AMI					
Minus Utility Allowance Paid by Tenant	\$ -	\$ -	\$ -	\$ -	\$ -
Equals Maximum Allowable rent for your Development	\$ -	\$ -	\$ -	\$ -	\$ -
Maximum Allowable Rent for Tenants at 30% AMI		\$ 506			
Minus Utility Allowance Paid by Tenant	\$ -	\$ -	\$ -	\$ -	\$ -
Equals Maximum Allowable rent for your Development	\$ -	\$ 506	\$ -	\$ -	\$ -
Maximum Allowable Rent for Tenants at 40% AMI					
Minus Utility Allowance Paid by Tenant	\$ -	\$ -	\$ -	\$ -	\$ -
Equals Maximum Allowable rent for your Development	\$ -	\$ -	\$ -	\$ -	\$ -
Maximum Allowable Rent for Tenants at 50% AMI		\$ 843			
Minus Utility Allowance Paid by Tenant	\$ -	\$ -	\$ -	\$ -	\$ -
Equals Maximum Allowable rent for your Development	\$ -	\$ 843	\$ -	\$ -	\$ -
Maximum Allowable Rent for Tenants at 60% AMI		\$ 1,012	\$ 1,215		
Minus Utility Allowance Paid by Tenant	\$ -	\$ -	\$ -	\$ -	\$ -
Equals Maximum Allowable rent for your Development	\$ -	\$ 1,012	\$ 1,215	\$ -	\$ -
Maximum Allowable Rent for Tenants at 70% AMI					
Minus Utility Allowance Paid by Tenant	\$ -	\$ -	\$ -	\$ -	\$ -
Equals Maximum Allowable rent for your Development	\$ -	\$ -	\$ -	\$ -	\$ -
Maximum Allowable Rent for Tenants at 80% AMI					
Minus Utility Allowance Paid by Tenant	\$ -	\$ -	\$ -	\$ -	\$ -
Equals Maximum Allowable rent for your Development	\$ -	\$ -	\$ -	\$ -	\$ -

footnotes: No utility allowance calculation required as all utilities are owner paid. PBV rents are higher than LIHTC rents, but tenant portion of rent will be below LIHTC maximums.

Corresponding Section	Notes
Footnotes	No utility allowance calculation required as all utilities are owner paid. PBV rents are higher than LIHTC rents, but tenant portion of rent will be below LIHTC maximums.

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

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

e. Estimated Rents and Rental Income

1. Total Number of Low-Income Units

0 (20% Rent Maximum)

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

** Please specify what funding type is going into each unit. If there is HOME and RHTC in the unit, for example, then indicate "Yes" to both and "No" for Development Fund. If there is not HOME or Development Fund financing indicate "No" in the Development Fund and HOME columns and "Yes" in Tax Credit column.**

2. Total Number of Low-Income Units

20 (30% Rent Maximum)

Dev Fund	HOME	RHTC	Unit Type	Number of Baths	Number of Units	Net Sq. Ft. of Unit	Monthly Rent per Unit	Total Monthly Rent Unit Type	Check if units are under a HAP Contract
Yes/No	Yes/No	Yes/No	# of bedrooms						
No	No	Yes	1	1	20	385	1030	\$ 20,600	X
			Bedrooms				\$ -		
			Bedrooms				\$ -		
			Bedrooms				\$ -		
			Bedrooms				\$ -		
			Bedrooms				\$ -		
			Other Income Source				\$ 400		
			Other Income Source						
			Total Monthly Income				\$ 21,000		
			Annual Income				\$ 252,000		

footnotes:

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3. Total Number of Low-Income Units

0 (40% Rent Maximum)

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

4. Total Number of Low-Income Units

30 (50% Rent Maximum)

Dev Fund	HOME	RHTC	Unit Type	Number of Baths	Number of Units	Net Sq. Ft. of Unit	Monthly Rent per Unit	Total Monthly Rent Unit Type	Check if units are under a HAP Contract
Yes/No	Yes/No	Yes/No	# of bedrooms						
No	No	Yes	1	Bedrooms	1	20	385	1030	\$ 20,600
Yes	No	Yes	1	Bedrooms	1	10	385	1030	\$ 10,300
			Bedrooms					\$ -	
			Bedrooms					\$ -	
			Bedrooms					\$ -	
Other Income Source				Late Fees/ Laundry/Pet Fees/Misc			\$ 600		
Other Income Source									
Total Monthly Income								\$ 31,500	
Annual Income								\$ 378,000	

5. Total Number of Low-Income Units

50 (60% Rent Maximum)

Dev Fund	HOME	RHTC	Unit Type	Number of Baths	Number of Units	Net Sq. Ft. of Unit	Monthly Rent per Unit	Total Monthly Rent Unit Type	Check if units are under a HAP Contract
Yes/No	Yes/No	Yes/No	# of bedrooms						
No	No	Yes	1	Bedrooms	1	46	385	1030	\$ 47,380
No	No	Yes	2	Bedrooms	1	4	703	1237	\$ 4,948
			Bedrooms					\$ -	
			Bedrooms					\$ -	
			Bedrooms					\$ -	
Other Income Source				Late Fees/ Laundry/Pet Fees/Misc			\$ 1,000		
Other Income Source									
Total Monthly Income								\$ 53,328	
Annual Income								\$ 639,936	

6. Total Number of Low-Income Units

0 (70% Rent Maximum)

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

7. Total Number of Low-Income Units

0 (80% Rent Maximum)

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

8. Total Number of Market Rate Units

0

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

5. Summary of Estimated Rents and Rental Income

Annual Income (20% Rent Maximum)	\$ -
Annual Income (30% Rent Maximum)	\$ 252,000
Annual Income (40% Rent Maximum)	\$ -
Annual Income (50% Rent Maximum)	\$ 378,000
Annual Income (60% Rent Maximum)	\$ 639,936
Annual Income (70% Rent Maximum)	\$ -
Annual Income (80% Rent Maximum)	\$ -
Annual Income (Market Rate Units)	\$ -
Potential Gross Income	\$ 1,269,936
Less Vacancy Allowance	\$ 76,196

Effective Gross Income \$ 1,193,740

Default annual % increase in income over the Compliance Period?

2%

W. Annual Expense Information

(Check one) Housing OR Commercial

<u>Administrative</u>		<u>Other Operating</u>	
1. Advertising	1,000	1. Elevator	10,000
2. Management Fee	71,606	2. Fuel (heating & hot water)	
3. Legal/Partnership	8,000	3. Electricity	11,000
4. Accounting/Audit	6,000	4. Water/Sewer	6,000
5. Compliance Mont.	2,500	5. Gas	18,000
6. Office Expenses	4,773	6. Trash Removal	4,000
7. Other (specify below) <u>NARCAN Treatment</u>	1,000	7. Payroll/Payroll Taxes	204,300
Total Administrative	\$ 94,879	8. Insurance	100,000
		9. Real Estate Taxes*	133,802
<u>Maintenance</u>			
1. Decorating	\$ 12,000	10. Other Tax	
2. Repairs	\$ 20,000	11. Yrly Replacement Reserves	42,000
3. Exterminating	\$ 4,000	12. Resident Services	2,500
4. Ground Expense	\$ 6,000	13. Internet Expense	1,000
5. Other (specify below) <u>Janitorial Supplies</u>	\$ 3,000	14. Other (specify below) Security	6,000
Total Maintenance	\$ 45,000	Total Other Operating	\$ 538,602
Total Annual Administrative Expenses:	\$ 94,879.0	Per Unit	949
Total Annual Maintenance Expenses:	\$ 45,000.0	Per Unit	450
Total Annual Other Operating Expenses:	\$ 538,602	Per Unit	5386
TOTAL OPERATING EXPENSES (Admin+Operating+Maint):	\$ 678,481	Per Unit	\$ 6,785
Default annual percentage increase in expenses for the next 15 years?			3%
Default annual percentage increase for replacement reserves for the next 15 years?			3%

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

footnotes:

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Corresponding Section	Notes
Administrative	Office Expenses = Postage (\$773) + Office Equipment (\$3,000) + Cell (\$1,000), Other Expenses = NARCAN Treatment (\$1,000)
Maintenance	Repairs = HVAC (\$10,000) + Plumbing (\$10,000)

15 Year Operating Cash Flow Projection:

	Housing Commercial	X	Headnotes																
				1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	Totals
Income																			
Potential Gross Income	1,269,936	1,295,335	1,321,241	1,347,666	1,374,620	1,402,112	1,430,154	1,458,757	1,487,932	1,517,691	1,548,045	1,579,006	1,610,586	1,642,798	1,675,654	21,961,533			
Less: Vacancies	(76,196)	(77,720)	(79,274)	(80,860)	(82,477)	(84,127)	(85,809)	(87,525)	(89,276)	(91,061)	(92,883)	(94,740)	(96,635)	(98,568)	(100,539)	(1,317,692)			
Effective Gross Income	1,193,740	1,217,615	1,241,967	1,266,806	1,292,142	1,317,985	1,344,345	1,371,232	1,398,656	1,426,630	1,455,162	1,484,265	1,513,951	1,544,230	1,575,114	20,643,841			
Expenses																			
Administrative	94,879	97,725	100,657	103,677	106,787	109,991	113,290	116,689	120,190	123,796	127,509	131,335	135,275	139,333	143,513	1,764,646			
Maintenance	45,000	46,350	47,741	49,173	50,648	52,167	53,732	55,344	57,005	58,715	60,476	62,291	64,159	66,084	68,067	836,951			
Operating	538,602	554,760	571,403	588,545	606,201	624,387	643,119	662,413	682,285	702,753	723,836	745,551	767,918	790,955	814,684	10,017,412			
Other																			-
Less Tax Abatement																			-
Total Expenses	678,481	698,835	719,800	741,395	763,636	786,545	810,142	834,446	859,479	885,264	911,822	939,176	967,352	996,372	1,026,263	12,619,010			
Net Operating Income	515,259	518,779	522,166	525,412	528,506	531,440	534,203	536,786	539,177	541,366	543,340	545,089	546,599	547,858	548,851	8,024,831			
Debt Service - 1st Mort.	422,231	422,231	422,231	422,231	422,231	422,231	422,231	422,231	422,231	422,231	422,231	422,231	422,231	422,231	422,231	422,231	422,231	6,333,465	
Debt Service - 2nd Mort.	25,296	25,296	25,296	25,296	25,296	25,296	25,296	25,296	25,296	25,296	25,296	25,296	25,296	25,296	25,296	25,296	25,296	379,440	
Debt Service - 3rd Mort.																			-
Debt Service - 4th Mort.																			-
Debt Service - 5th Mort.																			-
Total Debt Service	447,527	447,527	447,527	447,527	447,527	447,527	447,527	447,527	447,527	447,527	447,527	447,527	447,527	447,527	447,527	447,527	447,527	6,712,905	
Operating Cash Flow	67,732	71,252	74,639	77,885	80,979	83,913	86,676	89,259	91,650	93,839	95,813	97,562	99,072	100,331	101,324	1,311,926			
Total Combined DCR	1.151346935	1.159	1.166781974	1.174	1.180947855	1.188	1.193678035	1.199	1.204792226	1.210	1.214095406	1.218	1.221376776	1.224	1.226408638	#	1.19543343		
Deferred Dev. Fee Payment	67,732	71,252	74,639	77,885	80,979	83,913	86,676	89,259	91,650	93,839	95,813	97,562	99,072	100,331	101,324	1,311,926		1,107,987	
Surplus Cash	(0)	0	0	(0)	0	(0)	0	(0)	0	(0)	0	0	0	2,284	100,331	101,324	203,939		
Cash Flow/Total Expenses (not to exceed 10 %)	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	10%	10%	2%			
EGI/Total Expenses	1.76	1.74	1.73	1.71	1.69	1.68	1.66	1.64	1.63	1.61	1.60	1.58	1.57	1.55	1.53	1.64			

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

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

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

Source of Funds	Date of Application	Date of Commitment	Amount of Funds	Name & Telephone Number of Contact Person
1 R4 TE Construction Loan	7/29/2025	7/25/2025	\$ 10,134,330	Stephanie Hynes, (646) 921-9818
2 Richman Federal LIHTC Equity	7/29/2025	7/24/2025	\$ 1,442,041	Jason Wilber, (203) 869-0900
3 Seller Note (FWHA) + GP Equity	7/29/2025	7/28/2025	\$ 9,970,099	Brint, (847) 363-5202
4 IHCDA Development Fund Loan	7/29/2025	11/1/2025	\$ 500,000	Jack Powell, (317) 233-5378
5 R4 Taxable Construction Loan	7/29/2025	7/25/2025	\$ 5,465,670	Stephanie Hynes, (646) 921-9818
Total Amount of Funds			\$ 27,512,140	

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

Source of Funds	Date of Application	Date of Commitment	Amount of Funds	Annual Debt Service Cost	Interest Rate of Loan	Amortization Period	Term of Loan
1 R4 Permanent Loan	7/29/2025	7/25/2025	\$ 6,010,000	\$432,770	6.50%	40	17
2 IHCDA Development Fund Loan	7/29/2025	11/1/2025	\$ 500,000	\$25,296	3.00%	30	15
3 Richman Fed. LIHTC+Hist. Equity	7/29/2025	7/24/2025	\$ 12,554,328				
4 Seller Note (FWHA)	7/29/2025	7/28/2025	\$ 9,970,000		4.82%		
5 HOFW Int. Income + GP Equity	7/29/2025	7/24/2025	\$ 762,398				
Total Amount of Funds			\$ 29,796,726	\$ 458,066			
Deferred Developer Fee				\$ 1,107,987			

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

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

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

footnotes: See note on next page.

Corresponding Section	Notes
Seller Note +GP Equity Contact	George Guy, (260) 267-9300, David Brint, (847) 363-5202
Permanent Sources 5)	Historic Tax Credit Equity + GP Equity + Income During Construction
Footnotes	Commitment date for interim income will be the same as FWHA Loan and the commitment date for Historic Equity will be the same as Federal Equity.

4. Historic Tax Credits

Have you applied for a Historic Tax Credit?

 Yes No

If Yes, please list amount

\$ 3,586,248

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

4/1/2025

Include with application.

Please provide in Tab P.

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

a. Source of Funds _____ Amount _____

b. Timing of Funds _____

c. Actual or Anticipated Name of Other Source _____

d. Contact Person _____ Phone _____

6. Sources and Uses Reconciliation

Limited Partner Equity Investment from Fed Tax Credits	\$ <u>9,613,604</u>	*From Fed Credit Determination Tab
General Partner Investment from Fed Tax Credits	\$ <u>-</u>	*From State Credit Determination Tab
Limited Partner Equity Investment from State Tax Credits	\$ <u>-</u>	
General Partner Investment from State Tax Credits	\$ <u>-</u>	
Total Equity Investment	\$ <u>9,613,604</u>	
Total Permanent Financing	\$ <u>6,010,000</u>	
Deferred Developer Fee	\$ <u>1,107,987</u>	
Other <u>Historic Tax Credit Equity (Richman)</u>	\$ <u>2,940,724</u>	
Other <u>Seller Note (FWHA)</u>	\$ <u>9,970,000</u>	
Other <u>GP Equity</u>	\$ <u>98</u>	
Other <u>IHCDA Dev Fund Loan</u>	\$ <u>500,000</u>	
Other <u>Interim Income</u>	\$ <u>762,300</u>	

Total Sources of Funds \$ 30,904,713.00Total Uses of Funds \$ 30,904,713.00**^^^Note: Sources MUST EQUAL Uses^^^**

* Are Load Fees included in Equity Investment?

 Yes No

If Yes, Load Fees are: \$ _____

footnotes: _____

Corresponding Section	Notes
4. Historic Tax Credit	Part 1 approval in Tab P

7. Federal Tax Credit Intermediary Information

a. Actual or Anticipated Name of Intermediary

(e.g. Syndicator, etc.) The Richman Group

Contact Person Jason Wilber

Phone (203) 869-0900

Street Address 777 Putnam Avenue

City Greenwich State CT Zip 6830

Email wilberj@richmancapital.com

8. State Tax Credit Intermediary Information

a. Actual or Anticipated Name of Intermediary

(e.g. Syndicator, etc.) NA

Contact Person NA

Phone NA

Street Address NA

City NA State NA Zip NA

Email NA

9. Tax-Exempt Bond Financing/Credit Enhancement

a. If Multi-family Tax Exempt Bonds are requested, list percent such bonds represent of the aggregate basis of the building and land of the development: 35%

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

footnotes: This application is not requesting State Tax Credits. The 50% test has changed to a 25% test and the IHCDA RED Notice 25-25 allows for 25-55%.

Corresponding Section	Notes
Footnotes	This application is not requesting State Tax Credits. The 50% test has changed to a 25% test and requesting 35% the IHCDA RED Notice 25-25 allows for 25-55%.

b. Name of Issuer Indiana Housing and Community Development Authority

Street Address 30 South Meridian Street, Suite 900

City Indianapolis State IN Zip 46204

Telephone Number (317) 232-7777

Email tpearson1@ihcda.in.gov

c. Name of Borrower Beacon Heights, LP

Street Address 1603 Orrington Ave, Suite 450

City Evanston State IL Zip 60201

Telephone Number (847) 363-5202

Email kbrinla@brinshore.com

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

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

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

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

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

If yes, provide copy of TPA request to HUD.

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

If yes, has Rural Development been notified of your RHTC application?

Yes No

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

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

10. Total Multi-Family Tax Exempt Bonds already awarded to Developer

in current year:

\$ -

footnotes:

Z. Cost/Basis/Maximum Allowable Credit

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

ITEMIZED COSTS	Eligible Basis by Credit Type		
	Project Costs	30% PV [4% Credit]	70% PV [9% Credit]
a. To Purchase Land and Buildings			
1. Land	1,000,000		
2. Demolition			
3. Existing Structures	8,970,000	8,970,000	
4. Other(s) (Specify below.)			
b. For Site Work			
1. Site Work (not included in Construction Contract)			
2. Other(s) (Specify below.)			
c. For Rehab and New Construction (Construction Contract Costs)			
1. Site Work			
2. New Building			
3. Rehabilitation**	9,386,349	9,386,349	
4. Accessory Building			
5. General Requirements*	563,181	563,181	
6. Contractor Overhead*	187,727	187,727	
7. Contractor Profit*	563,181	563,181	
8. Hard Cost Contingency	1,605,066	1,605,066	
d. For Architectural and Engineering Fees			
1. Architect Fee - Design*	393,776	393,776	
2. Architect Fee - Supervision*	83,444	83,444	
3. Consultant or Processing Agent			
4. Engineering Fees	50,000	50,000	
5. High Performance Building Consultant			
6. Other Fees (Specify below.)			
Architectural Reimbursement Expenses	15,000	15,000	
e. Other Owner Costs			
1. Building Permits	75,000	75,000	
2. Tap Fees			
3. Soil Borings			
4. Real Estate Attorney			
5. Developer Legal Fees	220,000	190,000	
6. Construction Loan - Legal	75,000	75,000	
7. Title and Recording	50,000	50,000	
8. Cost of Furniture	109,262	109,262	
9. Accounting	40,000	0	
10. Surveys	20,000	20,000	
11. Other Costs (Specify below.)			
Contractor P&P Bond, Security, Construction Lender	261,888	261,888	
SUBTOTAL OF THIS PAGE	23,668,874	22,598,874	-

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

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

$$\frac{\$9,386,349.00}{\text{Rehabilitation Costs}} - \frac{\$350,000.00}{\text{Costs of Furniture, Construction of Community Center, and Common Area Amenities}**} / \frac{100}{\text{Total Number of Units}} = \frac{90,363}{\text{Rehabilitation Costs per Unit}}$$

Corresponding Section	Notes
1d. Other Architectural and Engineering fee	Architectural Reimbursement Expenses
1e. Other Owner Costs	Contractor P&P Bond (\$196,888), Security (\$15,000), Construction Lender Inspection (\$50,000)

ITEMIZED COSTS	Eligible Basis by Credit Type		
	Project Costs	30% PV [4% Credit]	70% PV [9% Credit]
SUBTOTAL OF PREVIOUS PAGE	23,668,874	22,598,874	0
f. For Interim Costs			
1. Construction Insurance	350,000	350,000	
2. Construction Period Interest	1,430,063	963,562	
3. Other Capitalized Operating Expenses			
4. Construction Loan Orig. Fee	101,343	101,343	
5. Construction Loan Credit Enhancement			
6. Construction Period Taxes	15,000	15,000	
7. Fixed Price Contract Guarantee			
g. For Permanent Financing Fees & Expenses			
1. Bond Premium			
2. Credit Report			
3. Permanent Loan Orig. Fee	60,100		
4. Permanent Loan Credit Enhancement			
5. Cost of Iss/Underwriters Discount			
6. Title and Recording	15,000		
7. Counsel's Fee	75,000		
8. Other(s) (specify below)			
See note on next page	160,672	80,225	
h. For Soft Costs			
1. Property Appraisal	20,000	20,000	
2. Market Study	20,000	20,000	
3. Environmental Report	40,000	40,000	
4. IHCDFA Fees	89,713		
5. Consultant Fees			
6. Guarantee Fees			
7. Soft Cost Contingency	28,957	28,957	
8. Other(s) (specify below)			
See note on next page	497,999	378,530	
I. For Syndication Costs			
1. Organizational (e.g. Partnership)			
2. Bridge Loan Fees and Expenses			
3. Tax Opinion			
4. Other(s) (specify below)			
j. Developer's Fee			
40 % Not-for Profit			
60 % For-Profit	3,607,987	3,607,987	
k. For Development Reserves			
1. Rent-up Reserve			
2. Operating Reserve	563,005		
3. Other Capitalized Reserves*	161,000		
<i>*Please explain in footnotes.</i>			
I. Total Project Costs	30,904,713	28,204,478	-

footnotes: Other Capitalized reserves include Real Estate Tax Escrow (\$73,591), Insurance Escrow (\$52,409), and Replacement Reserves (\$35,000)

Corresponding Section	Notes
1g. Other Permanent Financ fees (\$30,000)	Bond counsel (\$80,000), Bond issuance fees (\$50,672), and Trustees fees (\$30,000)
1h. Other Soft Costs	Historic Consultant (\$53,000), Environmental Remediation (\$50,000), Historic Registration Fee (\$20,000), Physical Needs Assessment (\$20,000), LeadPRE (\$10,000), Asbestos (\$10,000), Mold (\$10,000), Radon (\$10,000), Tenant Relocation (\$285,000), Marketing/Leasing (\$29,999)
Footnotes	Other Capitalized reserves include Real Estate Tax Escrow (\$73,591), Insurance Escrow (\$52,409), and Replacement Reserves (\$35,000)

ITEMIZED COSTS	Eligible Basis by Credit Type		
	Project Costs	30% PV [4% Credit]	70% PV [9% Credit]
SUBTOTAL OF PREVIOUS PAGE	30,904,713	28,204,478	0
m. Total Commercial Costs*	0		
n. Total Dev. Costs less Comm. Costs (l-m)	30,904,713		
o. Reductions in Eligible Basis Subtract the following: 1. Amount of Grant(s) used to finance Qualifying development costs 2. Amount of nonqualified recourse financing 3. Costs of nonqualifying units of higher quality (or excess portion thereof) 4. Historic Tax Credits (residential portion) Subtotal (o.1 through o.4 above)		3,586,248 3,586,248	0
p. Eligible Basis (l minus o.5)		24,618,230	0
q. High Cost Area / Basis Boost Adjustment to Eligible Basis Please see 2026-2027 QAP pg. 37 for eligibility criteria. Adjustment Amount cannot exceed 30%		4,694,469	
r. Adjusted Eligible Basis (p plus q)		29,312,699	0
s. Applicable Fraction (% of development which is low income) (Select from drop down choices.)	Based on Unit Mix or Sq Ft? Unit Mix	100.00%	
t. Total Qualified Basis (r multiplied by s)		29,312,699	0
u. Applicable Percentage (weighted average of the applicable percentage for each building and credit type)		4.00%	9.00%
v. Maximum Allowable Credit under IRS Sec 42 (t*u)		1,172,508	0
w. Combined 30% and 70% PV Credit	1,172,508		

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

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

footnotes:

2. Determination of Reservation Amount Needed

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

a. TOTAL DEVELOPMENT COSTS	\$ 30,904,713
b. LESS SYNDICATION COSTS	\$ 0
c. TOTAL DEVELOPMENT COSTS (a - b)	\$ 30,904,713
d. LESS: TOTAL SOURCES OF FUNDING EXCLUDING SYNDICATION PROCEEDS	\$ 20,183,122
e. EQUITY GAP (c - d)	\$ 10,721,591
f. EQUITY PRICING (Price per dollar of 10-year credit expected to be personally invested by you or raised as equity excluding syndication or similar costs to 3rd parties)	\$ 0.82
g. Limited Partner Ownership %	99.99%
h. 10-YEAR CREDIT AMOUNT NEEDED TO FUND THE EQUITY GAP (e/f)	\$ 13,075,111
i. ANNUAL TAX CREDIT REQUIRED TO FUND EQUITY GAP (h/10)	\$ 1,307,511
j. MAXIMUM ALLOWABLE CREDIT AMOUNT	\$ 1,172,508
k. RESERVATION AMOUNT REQUESTED (Amount must be no greater than the lesser of j. or i.)	\$ 1,172,508
l. LIMITED PARTNER INVESTMENT	9,613,604
m. GENERAL PARTNER INVESTMENT	0
n. TOTAL EQUITY INVESTMENT (anticipated for intial app)	\$ 9,613,604
o. DEFERRED DEVELOPER FEE	\$ 1,107,987
p. Per Unit Info	
1. CREDIT PER UNIT (Including non-program units) (j/Number of Units)	\$ 11,725
2. CREDIT PER BEDROOM (Including non-program units) (j/Number of Bedrooms)	\$ 11,274
3. HARD COST PER UNIT	\$ 117,423
4. HARD COST PER BEDROOM	\$ 112,906.95
5. TOTAL DEVELOPMENT COST PER UNIT a - (Cost of Land + Commercial Costs + Historic Credits)	
Total Number of Units	\$ 309,047

3. Determination of State Tax Credit Reservation Amount

a. Aggregate 10 Year Federal RHTC Amount	\$ <u>11,725,080.00</u>
b. Agg. State Tax Credit as % of Agg. Federal Tax Credit (0%-100%)	\$ <u>0%</u>
c. Aggregate 5 Year State AWHTC Amount	\$ <u>0.00</u>
State AWHTC per year	\$ <u>0.00</u>
d. State Tax Credit Equity Price	\$ <u>0.00</u>
e. Limited Partner ownership %	\$ <u>99.99%</u>
f. Limited Partner Equity from State Tax Credits (Aggregate State RHTC x Equity Price x 99.99%)	<u>-</u>
g. Financial Gap	<u>(0)</u>

	<u>QAP Guidelines</u>	<u>Per Application</u>	<u>Within Limits?</u>	
Underwriting Guidelines:				
Total Operating Expenses (per unit)	5,000	6,785	Yes	
Management Fee (Max Fee 5-7% of "Effective Gross Income")				
1 - 50 units = 7%				
51 - 100 units = 6%	71,624	71,606	Yes	
101 or more units = 5%				
Vacancy Rate				
Development has more than 20% PBV/PBRA/PRA	4% - 7%	6.0%	Yes	
"If Development has more than 20% PBV/PBRA/PRA, check the box in cell K21 of "Financing & Mkt (p 20)" tab				
Affordable Assisted Living	10% - 12%			
"If Development is AAL check cell D30 in "Types of Allocation (p 10)" tab				
All Other Developments	6% - 8%	6.0%		
Operating Reserves (4 months Operating Expenses, plus 4 months debt service or \$1,500 per unit, whichever is greater)	375,336	563,005	Yes	
Replacement Reserves (New Construction age-restricted = \$250; New Construction non age-restricted = \$300; Rehabilitation = \$350; Single Family Units: \$420; Historic Rehabilitation: \$420)	42,000	42,000	Yes	
Is Stabilized Debt Coverage Ratio within bounds?				
Large and Small City	1.15-1.45			
"If Development is in Large or Small city, check cell M5 or J5 respectively in "Development Info (p 9)" tab				
Rural	1.15-1.50			
"If Development is in Rural, check cell J7 in "Development Info (p 9)" tab				
Developments with PBV	1.10-1.45		Yes	
"If Development has PBV, check the box in cell K4 of "Financing & Mkt (p 20)" tab				
At least 40% of the total Units in the project must be tax credit.	40%	<=	100%	Yes
Average of tax credit units must not exceed 60% AMI	60%	>=	51%	Yes
User Eligibility and Other Limitations:				
Do Sources Equal Uses?			Yes	
50% test	50%	35%	Review	
Developer Fee with consultant fee	3,692,735	3,607,987	Yes	
*For Bond Deals, Developer fee is 15% of Eligible Basis BEFORE Basis Boost				
Maximum Deferred Developer Fee as % of Developer fee	80%	<=	30.7%	Yes
Deferred Developer Fee Requirement: greater than \$2,500,000 has to be deferred	1,107,987	1,107,987	Yes	
Can the Deferred Developer Fee be repaid in 15 years?	1,107,987	1,107,987	Yes	
Development Fund Limitation	500,000	500,000	Yes	
Total Development Fund Assisted Units as per % TDC calculation	2.0			
Dev Fund Assisted units (at or below 50% AMI)	10.00	10.00	Yes	
For Bond apps: # DF units based on greater of 10 units or DFL as % of TDC				
Contractor Fee Limitation	1,314,089	1,314,089	Yes	
General Requirements	563,181	563,181	Yes	
General Overhead	187,727	187,727	Yes	
Builders Profit	563,181	563,181	Yes	
Hard Cost Contingency	2,140,088	1,605,066	Yes	
Soft Cost Contingency	36,298	28,957	Yes	
Architect Fee Limitation	492,220	477,220	Yes	
Rehabilitation Costs Minimum (Per Unit) (\$35,000 for Preservation, \$25,000 for other rehab)	25,000	93,864	Yes	
Basis Boost	4,694,469	4,694,469	Yes	
Applicable Fraction (Lower of Sq. Footage or Units)	100.00%	100.00%	Yes	

Corresponding Section	Notes
50% Test	We will not be meeting the requirements of the 50% test per the changes from the Red Notice 25-25.

The undersigned hereby acknowledges that :

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

Further, the undersigned hereby certifies that:

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

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

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

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

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

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

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

IN WITNESS WHEREOF, the undersigned, being duly authorized, has caused this document to be executed in its name on this 25 day of July, 2025

Brinshore Development, L.L.C.

Legal Name of Applicant/Owner

By:

Printed Name: David Brint

Its: President, Brint Development, Inc.;
Member, Brinshore Development, L.L.C.

STATE OF Illinois)
COUNTY OF Cook) SS:

Before me, a Notary Public, in and for said County and State, personally appeared, David Brint,
(the _____ of _____)
the Applicant in the foregoing Application of 2025 (current year) funding, who acknowledged
the execution of the foregoing instrument as his (her) voluntary act and deed, and stated, to the best of his (her) knowledge
and belief, that any and all representations contained therein are true.

Witness my hand and Notarial Seal this

25th day of July, 2025.

My Commission Expires:

9/20/2028

My County of Residence:

Cook

Michael J. McGovern
Notary Public

Michael J McGovern

Printed Name
(title)



→ President, Brint Development, Inc. i
member, Brinshore Development, L.L.C.

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

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

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

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

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

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

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

Legal Name (as listed with the Indiana Secretary of State) **Beacon Heights, LP**

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

Chief Executive Officer (name and title) **David Brint (See title on next page)**

Contact Person (name and title) **Karly Brinla (See title on next page)**

E-Mail Address **kbrinla@brinshore.com** Federal ID # **99-4056720**

SAM Registration **TBD**

The applicant must register and maintain SAM status. Provide in Tab I.

Street Address **1603 Orrington Ave, Suite 450**

City **Evanston** State **IL** Zip **60201** County **Cook**

Phone **847-363-5202** Mobile **847-363-5202**

B. Award Administrator

Legal Name (as listed with the Indiana Secretary of State) **Beacon Heights, LP**

Contact Person (name and title) **Karly Brinla (See title on next page)**

E-Mail Address **kbrinla@brinshore.com** Federal ID # **99-4056720**

Street Address **1603 Orrington Ave, Suite 450**

City **Evanston** State **IL** Zip **60201** County **Cook**

Phone **847-363-5202** Fax **847-562-9401** Mobile **847-363-5202**

C. Development Location

Development Name **Beacon Heights**

Development Street Address **2210 Beacon Street**

City **Fort Wayne** State **IN** Zip **46805** County **Allen**

District Numbers

State Representative **\$ 82** State Senate **\$ 15** U.S. Congressional **\$ 3.00**

D. Activity Type

Rental

New Construction

Permanent Supportive Housing

Rehabilitation

Adaptive Reuse

E. Funding Summary

HOME Request*

Dev. Fund Request**

Other Funds

Total Funds

\$ 500,000

\$ 500,000

\$ 500,000

\$ 500,000

**Maximum request is \$500,000*

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

Corresponding Section	Notes
A. CEO Name and Title	David Brint, President, Brint Development, Inc.; Member, Brinshore Development, L.L.C.; Managing Member of Beacon Manager, LLC; General Partner of Beacon Heights, LP
A. Contact person Name and Title	Karly Brinla, Senior Vice President, Brinshore Development L.L.C.; Managing Member of Beacon Manager, LLC; General Partner of Beacon Heights, LP
B. Contact person Name and Title	Karly Brinla, Senior Vice President, Brinshore Development L.L.C.; Managing Member of Beacon Manager, LLC; General Partner of Beacon Heights, LP

F. Progress on Open HOME awards

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

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

G. Historic Review - HOME & Development Fund

1 Is the development located on a single site?

Yes No

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

2 Is the development scattered site?

Yes No

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

3 Is the project located in a community w/ a local housing trust fund?

Yes No

H. Environmental Review - HOME & Development Fund

1 Has the applicant completed the Environmental Review Record (ERR) required for release of funds for this project?

Yes No

Submit ER forms in Tab I

2 Are any of the properties located in a 100 or 500 year flood plain?

Yes No

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

3 Has the property already been purchased?

Yes No

i. If yes, when was the property purchased?

NA

ii. Was the property purchased with the intent of using HOME funds?

Yes No

4 Has Rehabilitation started on this property?

Yes No

i. If yes, when did rehabilitation start?

NA

footnotes: Only Development Funds are being requested with the RHTC request. See Tab K for map demonstrating that the sites are not located in 100 or 500-year floodplain.

Corresponding Section	Notes
Footnotes	Only Development Funds are being requested with the RHTC request. See Tab K for map demonstrating that the sites are not located in 100 or 500-year floodplain.

I. Affirmative Fair Housing Marketing Plan - HOME ONLY

Is the proposed project 5 or more HOME assisted units?

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

| | Yes | | No

J. Development Information - HOME ONLY

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

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

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

Comparison of Assisted Units to Total Development – Indicate the number of units, HOME

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

	# of Units	% of Total Units in Development	Dollar Amount	% of Total Development Costs
Total Development	100	100%	\$ 30,904,713.00	100%
HOME-Assisted		0%	\$ -	0%
HOME-Eligible (Non-HOME Assisted)		0%		0%
Total HOME (Assisted & Eligible)	0	0%	\$ -	0%

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

HOME-Assisted Units

3 Unit Comparability

Is the Development 100% HOME-assisted?

| | Yes | | No

If no, are the HOME-assisted units comparable to the non-assisted units

in size and amenities?*

| | Yes | | No

If no, explain differences:

footnotes:

Only Development Funds are being requested with the RHTC request for this development.

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

		SRO (w/o kitchen &/or bathroom)	0 Bdrm. (SRO with kitchen and bathroom)	1 Bdrm.	2 Bdrms.	3 Bdrms.	4 Bdrms.	Total	% of Total HOME-Eligible Units
20% AMI	# Units								#DIV/0!
	# Bdrms.								
	Sq. Footage								
30% AMI	# Units								#DIV/0!
	# Bdrms.								
	Sq. Footage								
40% AMI	# Units								#DIV/0!
	# Bdrms.								
	Sq. Footage								
50% AMI	# Units								#DIV/0!
	# Bdrms.								
	Sq. Footage								
60% AMI	# Units								#DIV/0!
	# Bdrms.								
	Sq. Footage								
Total HOME-Eligible	# Units								100%
	# Bdrms.								
	Sq. Footage								

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

5 Security

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

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

Additional information relating to security?

footnotes:

Only Development Funds are being requested with the RHTC request for this development.

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

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

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

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

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

footnotes:

Only Development Funds are being requested with the RHTC request for this development.

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

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

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

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

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

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

Date Committed: Discount Factor Used in Calculation: %

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

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

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

footnotes:

Only Development Funds are being requested with the RHTC request for this development.

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

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

The agreement must be included in Tab G.

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

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

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

a. HOME Request Amount	<input type="text" value="\$0.00"/>
b. Required Match Liability (25% of HOME Request)	<input type="text" value="\$0.00"/>
c. Total Units	<input type="text" value="100"/>
d. HOME-Assisted Units	<input type="text" value="0"/>
e. HOME-Eligible Units	<input type="text" value="0"/>
f. Percentage of HOME-Eligible Units (d/c)	<input type="text" value="0%"/>
g. Percentage of HOME-Assisted & HOME-Eligible Units [(d+e)/c]	<input type="text" value="0%"/>
h. Amount of Banked & Shared Match	<input type="text" value="\$0.00"/>
i. Amount of Eligible Non-Banked or Shared Match* <input type="text" value="\$ -"/> x <input type="text" value="0%"/>	<input type="text" value="\$0.00"/>
j. Total Proposed Match Amount (h+i).	<input type="text" value="\$0.00"/>
k. Match Requirement Met	<input type="text" value="Yes"/>

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

footnotes:

Only Development Funds are being requested with the RHTC request for this development.

L. Displacement Assessment - HOME ONLY

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

1 Type of Acquisition:

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

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

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

Involuntary Acquisition

Contact your Real Estate Production Analyst for further guidance.

In general, the purchaser must:

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

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

a. Occupied Rental Units:

| | Acquisition
 Rehabilitation
| | Demolition

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

What was the date of the letter? [REDACTED]

b. Vacant Rental Units:

| | Acquisition
| | Rehabilitation
 Demolition

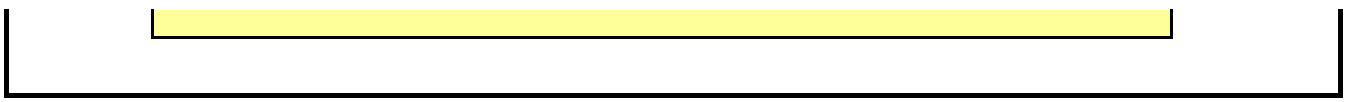
- Applicant must provide documentation that no tenants were displaced so that the proposed HOME development could utilize a vacant property. **On Attachment A2 - Prior Tenant List** show each unit vacated within the past three months and the tenant's reason for leaving.

c. Other: [REDACTED]

Acquisition
 Rehabilitation
 Demolition

footnotes:

[REDACTED] Only Development Funds are being requested with the RHTC request for this development.



M. Accessibility - HOME ONLY

Complete questions below for each construction activity to be undertaken:

1 New Construction – Developments with four or more units**a. Mobility Impairments**

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

 100

Divided by the total number of units in the Development

 0%

Must meet or exceed 5% minimum requirement

b. Sensory Impairments

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

 100

Divided by the total number of units in the Development

 0%

Must meet or exceed 2% minimum requirement

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

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

Will the development meet all of the above criteria?

Yes No

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

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

Will the development meet all of the above criteria?

Yes No

footnotes:

Only Development Funds are being requested with the RHTC request for this development.

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

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

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

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

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

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

I. Substantial Alterations - Definition		II. Other Alterations - Definition	
Alterations undertaken to a Development that has 15 or more units and the rehabilitation costs will be 75% or more of the replacement cost of the completed facility.		Alterations undertaken to a Development of any size that do not meet the regulatory definition of "substantial alterations."	
<p>a. Mobility Impairments</p> <p>Number of units to be made accessible to individuals with mobility impairments</p> <div style="border: 1px solid black; width: 100px; height: 20px; background-color: #FFFF99;"></div>		<p>a. Mobility Impairments</p> <p>Number of units to be made accessible to individuals with mobility impairments</p> <div style="border: 1px solid black; width: 100px; height: 20px; background-color: #FFFF99;"></div>	
<p>Divided by the total number of units in the Development</p> <div style="border: 1px solid black; width: 100px; height: 20px; background-color: #DDEEFF;"></div>		<p>Divided by the total number of units in the Development</p> <div style="border: 1px solid black; width: 100px; height: 20px; background-color: #DDEEFF;"></div>	
<p>Must meet or exceed 5% minimum requirement</p> <div style="border: 1px solid black; width: 100px; height: 20px; background-color: #DDEEFF;"></div>		<p>Recommended that 5% meet or exceed the minimum requirement, unless doing so would impose undue financial burdens of the operation of the Development</p> <div style="border: 1px solid black; width: 100px; height: 20px; background-color: #DDEEFF;"></div>	
<p>b. Sensory Impairments</p> <p>Number of additional units to be made accessible to individuals with hearing or vision impairments</p> <div style="border: 1px solid black; width: 100px; height: 20px; background-color: #FFFF99;"></div>		<p>If 5% Threshold is not Met - Explain Any Undue Financial Burdens Below:</p> <div style="border: 1px solid black; width: 100px; height: 100px; background-color: #FFFF99;"></div>	
<p>Divided by the total number of units in the Development</p> <div style="border: 1px solid black; width: 100px; height: 20px; background-color: #DDEEFF;"></div>			
<p>Must meet or exceed 2% minimum requirement</p> <div style="border: 1px solid black; width: 100px; height: 20px; background-color: #DDEEFF;"></div>			

footnotes:

Only Development Funds are being requested with the RHTC request for this development.



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

N. Davis-Bacon

1 Is the Applicant a Public Housing Authority?

Yes No

a. If yes, is the Public Housing Authority utilizing its own funds for the development?

Yes No N/A

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

2 Does this Development involve 12 or more HOME-assisted units?

Yes No

If yes, please answer the following questions:

a. Do all of the units have common construction financing?

Yes No

b. Do all of the units have common permanent financing?

Yes No

c. Do all of the units have common ownership?

Yes No

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

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

IN20250002

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

O. Timely Production

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

P. CHDO Requirements - HOME ONLY

1 Is the Applicant a State Certified CHDO?

Yes No

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

footnotes:

Only Development Funds are being requested with the RHTC request for this development.

Q. Uses of Development Fund Loan

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

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

R. Terms of Loan

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

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

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

Term may need to be longer if requested by lender.

b. Construction Loan Terms

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

c. Permanent Loan Terms

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

d. Repayment Schedule

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

e. Loan Type

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

footnotes:

S. Security

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

Security	Position	Amount
Ground Lease Mortgage	Second	\$500,000
	TOTAL	\$500,000

T. Outstanding Development Fund Loans

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

Yes No
 Yes No

Current Development Fund Request	\$ 500,000
Development Fund Loan #	Outstanding Loan Amount
DFL-020-700	\$500,000
DFL-023-133	\$500,000
	\$0
TOTAL	\$1,500,000

U. Development Fund Assisted Units

a. Dev. Fund Request Total Development Cost % of Dev. Fund Assisted Units
 \$500,000.00 / \$30,904,713.00 = 2%

b. # of Units % of Dev. Fund Assisted Units # of Dev. Fund Assisted Units
 100 X 2% = 1.617876212

V. Development Fund Assisted Units Will Be:

Fixed units (designated units)
 Floating throughout the development

footnotes:

There will be 10, 50% AMI 1-bedroom Dev Fund Assisted units.

Corresponding Section	Notes
Footnotes	There will be 10, 50% AMI 1-bedroom Dev Fund Assisted units.

W. Alternative Sources of Funding

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

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

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

Option 1 - Required Documentation:

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

Construction Financing:

Source of Funds	Date of Application	Date of Commitment	Amount of Funds	Contact Person (Name and Telephone Number or Email)
1 R4 Loan	7/1/2025	7/25/2025	\$10,134,330	Stephanie Hynes, (646) 921-9818
2				
Total Amount of Funds			\$10,134,330	

Permanent Financing:

Source of Funds	Date of Application	Date of Commitment	Amount of Funds	Contact Person (Name and Telephone Number or Email)
1 R4 Loan	7/1/2025	7/25/2025	\$6,010,000	Stephanie Hynes, (646) 921-9818
2				
Total Amount of Funds			\$6,010,000	

Grants:

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

Comments:

If the project does not receive the \$500,000 in IHCDA Development Fund, we will increase the construction loan with a taxable tail, as well as increase the income during construction. As a buffer (given subsidy flow does not begin immediately and/or vacancy rates are different than anticipated), we project twice the income we underwrite. We would increase this income by \$500,000 if needed and if allowable by construction lender.

Corresponding Section	Notes
Footnotes/Comments	<p>If the project does not receive the \$500,000 in IHCDA Development Fund, we will increase the construction loan with a taxable tail, as well as increase the income during construction. As a buffer (given subsidy flow does not begin immediately and/or vacancy rates are different than anticipated), we project twice the income we underwrite. We would increase this income by \$500,000 if needed and if allowable by construction lender.</p>

Attachment A: Current & Past Tenant Roster

A. Current Tenant Roster

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

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

footnotes: Rents will remain at 30% of tenant income (the same as before the rehab). GINs have not yet been issued.

B. Prior Tenant List

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

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

footnotes:

Corresponding Section	Notes
Footnotes	Please see attached lists in Tab A.