

A Community Housing Development Organization (CHDO) is an entity that has met specific requirements per the regulations that govern the HOME Investment Partnerships Program (HOME). Under the HOME Final Rule (24 CFR Part 92) IHCDCA must reserve no less than 15% of its HOME allocations for investment in housing to be owned, developed, or sponsored by CHDOs.

BENEFITS OF BEING A CHDO

Any not for profit organization that has 501(c)(3) status from the IRS is eligible to apply for HOME funds for a variety of housing activities. CHDOs have the benefit of also applying for:

- CHDO Operating Grants (in conjunction with a HOME application)
- Site-specific Predevelopment and/or Seed Money Loans for subsequent HOME-CHDO projects.
- ★ IHCDCA-approved CHDOs seeking funding must apply through IHCDCA's HOME Application Round

Note: Only homebuyer or rental housing where the CHDO acts as the owner, developer, or sponsor qualify as HOME-CHDO projects. These projects can be new construction or rehabilitation.

ABOUT THE FUNDING

CHDOs May apply for up to \$50,000 in supplemental funding tied to a specific CHDO HOME eligible project, within the HOME application.

MAINTAINING CHDO STATUS

IHCDCA-certified CHDOs will need to verify compliance with the regulations to maintain CHDO status on an annual basis. This process occurs annually. Each CHDO must be certified each year. You must receive a certification approval letter prior to the submission of a HOME application if you wish to be considered a CHDO in a HOME Application Round.

PROGRAM TIMELINE

- Yearly Application Round

PROGRAM FACTS

- *The Organization applying must maintain at least 1/3 of its governing board members as residents of low-income neighborhoods, other low-income community residents, or elected representatives of low-income neighborhood organizations.*
- *The applicant must have been active serving the community within the proposed CHDO service area for the last 12 months.*

FOR MORE INFORMATION ON CHDOs VISIT: www.in.gov/myihcda/home.htm