



INDIANA OFFICE OF
Community & Rural Affairs

Eligible Applicants

- Non Entitlement Communities

Project Eligibility

- Economic Development
- Housing Rehabilitation
- Public Facilities
- Other Large Scale Projects

Loan Amount

- Request Amounts Between \$500,000-\$7,000,000

Loan Term

- Up to 20 Years

Loan Requirements

- Project Must Generate Revenue
- Must Adhere to CEED Program Underwriting Guidelines

Due Date

- Open Application Cycle
- Non-Competitive

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Community Enhancement and Economic Development (CEED)

The Community Enhancement and Economic Development (CEED) loan fund is available to any non-entitlement Local Unit of Government (and for-profit borrowers working with them). Backed by a Section 108 Loan Guarantee (24 CFR 570, subpart M), CEED provides communities with a source of loan financing for economic development, housing rehabilitation, public facilities, and other large-scale projects.

These federally guaranteed loans allow local governments to pursue physical and economic revitalization projects that can renew entire communities. Such public investment is often needed to inspire private economic activity, providing the initial resources or simply the confidence that private firms and individuals may need to invest in distressed areas.

Loans are available for Economic Development, Housing Development, and Community Development projects that meet a national objective of the Community Development Block Grant Program. All applicants to the CEED fund must supply:

1. A complete application package
2. Business or project plan
3. Statement of detailed sources and uses
4. Statement of projected cash flow for the life of the loan
5. Current and two most recent audited consolidated financial statements for key principals (end borrowers), as well as interim financials (for corporations and partnerships) and/or personal financial statement (for individuals).
6. Supporting documentation, as appropriate, including but not limited to: market, feasibility, or demand studies; environmental studies; geo technical reports; current real estate appraisals; proof of site control; land surveys.

Loans made from the CEED fund shall be repaid from project revenue or other revenue pledged specifically for repayment of the loan, such as tax increment financing revenue. For all loans, the State will require additional security to be pledged for loan repayment. Specific security requirements depend on the loan type. The minimum loan amount is \$500,000. The maximum amount of loan available to a local unit of government is \$7,000,000 per fiscal year. The maximum term of CEED loans shall not exceed twenty (20) years.

For additional information on the CEED program, please contact:

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