



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

PROJECT NAME: Cumberland Crossing

SITE LOCATION: 10225 Stage Coach Trail
Fishers, IN 46037

PROJECT TYPE: Rehabilitation

PROJECT DESIGNATION: Family

DEVELOPER: Birge & Held Development, LLC

PRINCIPALS: Cumberland Crossing Fishers GP, LLC

<u># OF UNITS AT EACH SET ASIDE</u>	<u>UNIT MIX</u>	
80% of AMI: 0	Efficiency:	0
60% of AMI: 116		
50% of AMI: 116	One bedroom:	96
40% of AMI: 0	Two bedroom:	88
30% of AMI: 0	Three bedroom:	48
Market Rate: 0	Four bedroom:	0
	Total units:	232

TOTAL PROJECTED COSTS: \$54,766,121

TOTAL COST PER UNIT: \$236,061

CREDITS REQUESTED: \$1,939,471

CREDITS RECOMMENDED: \$1,939,471

BOND VOLUME REQUESTED: \$27,830,000

BOND VOLUME RECOMMENDED: \$27,830,000

DEVELOPMENT FUND REQUESTED: \$500,000

DEVELOPMENT FUND RECOMMENDED: \$500,000

APPLICANT NUMBER: 2025A-B-002

BIN NUMBER: IN-25-00100

DEVELOPMENT FUND LOAN NUMBER: DFL-024-122

SELF SCORE: 64.0

IHCDA SCORE: 65.0

Award Date: August 22, 2024



INDIANA HOUSING & COMMUNITY DEVELOPMENT AUTHORITY
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2025A-B Bond Round

PROJECT NAME: Rosedale Hills

SITE LOCATION: 2139 East Hanna Avenue
Indianapolis, IN 46227

PROJECT TYPE: Rehabilitation & New Construction
PROJECT DESIGNATION: Family

DEVELOPER: Rogers Development Group LLC & Strategic Capital Partners

PRINCIPALS: Rosedale Multifamily Partners, LP

<u># OF UNITS AT EACH SET ASIDE</u>	<u>UNIT MIX</u>	
80% of AMI: 0	Efficiency:	0
60% of AMI: 72	One bedroom:	56
50% of AMI: 60	Two bedroom:	48
40% of AMI: 0	Three bedroom:	28
30% of AMI: 0	Four bedroom:	0
Market Rate: 0	Total units:	132

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

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

APPLICANT NUMBER: 2025A-B-003
BIN NUMBER: IN-25-00200
DEVELOPMENT FUND LOAN NUMBER: DFL-025-002
SELF SCORE: 75.5
IHCDA SCORE: 75.5

Award Date: August 22, 2024



INDIANA HOUSING & COMMUNITY DEVELOPMENT AUTHORITY
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2025A-B Bond Round

PROJECT NAME: Cambridge Square of Bloomington

SITE LOCATION: 307 N. Pete Ellis Drive
Bloomington, IN 47408

PROJECT TYPE: Rehabilitation
PROJECT DESIGNATION: Age-Restricted

DEVELOPER: GBG LIHTC Development LLC

PRINCIPALS: Glick Apartment Holdings, LLC

<u># OF UNITS AT EACH SET ASIDE</u>	<u>UNIT MIX</u>	
80% of AMI: 0	Efficiency:	0
60% of AMI: 153		
50% of AMI: 0	One bedroom:	153
40% of AMI: 0	Two bedroom:	0
30% of AMI: 0	Three bedroom:	0
Market Rate: 0	Four bedroom:	0
	Total units:	153

TOTAL PROJECTED COSTS:	\$25,422,650
TOTAL COST PER UNIT:	\$166,161.11
CREDITS REQUESTED:	\$875,891
CREDITS RECOMMENDED:	\$875,891
BOND VOLUME REQUESTED:	\$13,138,000
BOND VOLUME RECOMMENDED:	\$13,138,000
DEVELOPMENT FUND REQUESTED:	\$0
DEVELOPMENT FUND RECOMMENDED:	\$0

APPLICANT NUMBER:	2025A-B-005
BIN NUMBER:	IN-25-00300
DEVELOPMENT FUND LOAN NUMBER:	N/A
SELF SCORE:	55.0
IHCDA SCORE:	57.0

Award Date: September 26, 2024



INDIANA HOUSING & COMMUNITY DEVELOPMENT AUTHORITY
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2025A-B Bond Round

PROJECT NAME: Carriage House Glendale

SITE LOCATION: 2516 Tacoma Circle
Indianapolis, IN 46220

PROJECT TYPE: Rehabilitation
PROJECT DESIGNATION: Age Restricted

DEVELOPER: Gene B. Glick Company, Inc.

PRINCIPALS: Glick Apartment Holdings, LLC

<u># OF UNITS AT EACH SET ASIDE</u>	<u>UNIT MIX</u>	
80% of AMI: 0	Efficiency:	0
60% of AMI: 204		
50% of AMI: 0	One bedroom:	204
40% of AMI: 0	Two bedroom:	0
30% of AMI: 0	Three bedroom:	0
Market Rate: 0	Four bedroom:	0
	Total units:	204

TOTAL PROJECTED COSTS: \$33,356,189
TOTAL COST PER UNIT: \$163,511

CREDITS REQUESTED: \$1,193,348
CREDITS RECOMMENDED: \$1,193,348
BOND VOLUME REQUESTED: \$17,398,500
BOND VOLUME RECOMMENDED: \$17,398,500
DEVELOPMENT FUND REQUESTED: \$0
DEVELOPMENT FUND RECOMMENDED: \$0

APPLICANT NUMBER: 2025A-B-006
BIN NUMBER: IN-25-00400
DEVELOPMENT FUND LOAN NUMBER: N/A
SELF SCORE: 54.5
IHCDA SCORE: 54.5

Award Date: September 26, 2024



INDIANA HOUSING & COMMUNITY DEVELOPMENT AUTHORITY
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2025A-B Bond Round

PROJECT NAME: Vita Lifestyle Lafayette

SITE LOCATION: State Road 38 & Park East Boulevard
Lafayette, IN 47905

PROJECT TYPE: New Construction

PROJECT DESIGNATION: Age Restricted

DEVELOPER: Vita Investment Holdings, LLC

PRINCIPALS: Vita Investment Holdings, LLC
Paul Ezekiel Turner

<u># OF UNITS AT EACH SET ASIDE</u>	<u>UNIT MIX</u>	
80% of AMI: 17	Efficiency:	0
60% of AMI: 108		
50% of AMI: 0	One bedroom:	59
40% of AMI: 17	Two bedroom:	130
30% of AMI: 0	Three bedroom:	0
Market Rate: 47	Four bedroom:	0
	Total units:	189

TOTAL PROJECTED COSTS:	\$45,117,070
TOTAL COST PER UNIT:	\$238,715
CREDITS REQUESTED:	\$1,258,157
CREDITS RECOMMENDED:	\$1,258,157
BOND VOLUME REQUESTED:	\$23,033,860
BOND VOLUME RECOMMENDED:	\$23,033,860
DEVELOPMENT FUND REQUESTED:	\$500,000
DEVELOPMENT FUND RECOMMENDED:	\$500,000

APPLICANT NUMBER:	2025A-B-007
BIN NUMBER:	IN-25-00500
DEVELOPMENT FUND LOAN NUMBER:	DFL-024-125
SELF SCORE:	54.0
IHCDA SCORE:	52.0

Award Date: November 21, 2024



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2025A-B Bond Round

PROJECT NAME:	Broadway Park & Citizen's Park		
SITE LOCATIONS:	605/617/625 E. 38 th St. & 3760 Broadway St. 2216/2228 N. College Ave. Indianapolis, IN 46205		
PROJECT TYPE:	New Construction		
PROJECT DESIGNATION:	Family		
DEVELOPER:	BPCP, LP		
PRINCIPALS:	BPCP, LLC		
<u># OF UNITS AT EACH SET ASIDE</u>		<u>UNIT MIX</u>	
80% of AMI:	0	Efficiency:	0
60% of AMI:	74	One bedroom:	44
50% of AMI:	0	Two bedroom:	30
40% of AMI:	0	Three bedroom:	0
30% of AMI:	0	Four bedroom:	0
Market Rate:	0	Total units:	74
TOTAL PROJECTED COSTS:		\$23,449,558	
TOTAL COST PER UNIT:		\$316,886	
CREDITS REQUESTED:		\$845,858	
CREDITS RECOMMENDED:		\$845,858	
BOND VOLUME REQUESTED:		\$12,250,000	
BOND VOLUME RECOMMENDED:		\$12,250,000	
DEVELOPMENT FUND REQUESTED:		\$0	
DEVELOPMENT FUND RECOMMENDED:		\$0	
APPLICANT NUMBER:		2025A-B-008	
BIN NUMBER:		IN-25-00600	
SELF SCORE:		62.5	
IHCDA SCORE:		52.42	

Award Date: November 21, 2024



INDIANA HOUSING & COMMUNITY DEVELOPMENT AUTHORITY
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2025A-B Bond Round

PROJECT NAME: Vita of Westfield

SITE LOCATION: 17748 Spring Mill Road
Westfield, IN 46074

PROJECT TYPE: New Construction

PROJECT DESIGNATION: Affordable Assisted Living

DEVELOPER: Vita Investment Holdings, LLC

PRINCIPALS: Vita Investment Holdings, LLC
Paul Ezekiel Turner

<u># OF UNITS AT EACH SET ASIDE</u>	<u>UNIT MIX</u>	
80% of AMI: 0	Efficiency:	81
60% of AMI: 119		
50% of AMI: 15	One bedroom:	44
40% of AMI: 0	Two bedroom:	39
30% of AMI: 0	Three bedroom:	0
Market Rate: 30	Four bedroom:	0
	Total units:	164

TOTAL PROJECTED COSTS: \$47,955,718

TOTAL COST PER UNIT: \$292,413

CREDITS REQUESTED: \$1,347,750

CREDITS RECOMMENDED: \$1,347,750

BOND VOLUME REQUESTED: \$22,680,066

BOND VOLUME RECOMMENDED: \$22,680,066

DEVELOPMENT FUND REQUESTED: \$500,000

DEVELOPMENT FUND RECOMMENDED: \$500,000

APPLICANT NUMBER: 2025A-B-010

BIN NUMBER: IN-25-00700

DEVELOPMENT FUND LOAN NUMBER: DFL-024-126

SELF SCORE: 56.00

IHCDA SCORE: 52.00

Award Date: November 21, 2024



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PROJECT NAME: Arbors of South Towne Apartments

SITE LOCATION: 7915 Decatur Rd.
Fort Wayne, IN 46816

PROJECT TYPE: Rehabilitation
PROJECT DESIGNATION: Age-Restricted

DEVELOPER: Allied Real Estate Partners, LLC

PRINCIPALS: Allied Argenta, LLC

<u># OF UNITS AT EACH SET ASIDE</u>		<u>UNIT MIX</u>	
80% of AMI:	0	Efficiency:	46
60% of AMI:	202		
50% of AMI:	10	One bedroom:	166
40% of AMI:	0	Two bedroom:	0
30% of AMI:	0	Three bedroom:	0
Market Rate:	0	Four bedroom:	0
		Total units:	212

TOTAL PROJECTED COSTS: \$39,136,327
TOTAL COST PER UNIT: \$184,605

CREDITS REQUESTED: \$1,741,459
CREDITS RECOMMENDED: \$1,741,459
BOND VOLUME REQUESTED: \$19,852,727
BOND VOLUME RECOMMENDED: \$19,852,727
DEVELOPMENT FUND REQUESTED: \$500,000
DEVELOPMENT FUND RECOMMENDED: \$500,000

APPLICANT NUMBER: 2025A-B-011
BIN NUMBER: IN-25-02900
DEVELOPMENT FUND LOAN NUMBER: DFL-024-138
SELF SCORE: 51.00
IHCDA SCORE: 54.00

Award Date: December 19, 2024