



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

Held: December 19, 2024

A regular meeting of the Board of Directors of the Indiana Housing and Community Development Authority (“IHCDA” or “Authority”) was held on Thursday, December 19, 2024 at 10:00 a.m. CT at Volunteers of America Fresh Start Recovery Center at 1351 W. Buena Vista Road, Evansville, IN 47710.

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

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

Chairperson Valentine recognized John Von Artz, president and CEO of Volunteers of America for Indiana and Ohio. John stated that Fresh Start is a family focused residential recovery center focusing on those with substance use disorder serving 335 women and children in Evansville and providing residential treatment for mothers and mothers-to-be. The program allows mothers to have their children with them during treatment, which has inspired success among clients and provided a model across the country to help strengthen families and improve birth outcomes.

John gave special recognition for the Lieutenant Governor because of her focus on making mental health services available and accessible and on reducing the stigma around mental health and fostering a culture of support throughout our communities. He presented the Volunteers of America Compassionate Service Award for her.

Chairperson Valentine recognized Sydney Hardgrave, the regional director of engagement and impact with the Vanderburgh Community Foundation, which manages the endowment that the Volunteers of America established as part of the Evansville Fresh Start program. The WINGS fund is an unrestricted endowment focused on improving the quality of life for Evansville’s next generation. This fund, along with the foundation’s other endowments, has supported 24 local organizations serving youth and families, supporting services such as afterschool programming, arts and recreational activities, children in foster care, early childhood education, mental health services, mentoring programs, school-based support services, services for victims of child abuse and domestic violence, and therapy services for children with physical and developmental disabilities. Numerous grants support families experiencing economic hardship, providing affordable housing, clothing support, emergency shelter, food, newborn supplies, and the provision of beds and mattresses for children. The fund will continue to support the unrestricted grant making in perpetuity.

I. Approval of Minutes

A. Meeting Minutes

A motion was made by G. Michael Schopmeyer to approve the November 21, 2024, Meeting Minutes, which was seconded by Andy Place, Sr. The motion passed unanimously by roll call.

RESOLVED, the Minutes of the Board meeting held on November 21, 2024, are hereby approved to be placed in the Minute Book of the Authority.

II. Real Estate Department

A. IHEDA 2025 Budget

Chairperson Valentine recognized Brennen Garard and Mark Pascarella who presented the 2025 IHEDA Budget.

Process

The Accounting Department requested updates on budget changes for the 2025 operating budget from all administrative departments and programs. Each budget owner is responsible for managing revenues and expenses via completion of budget templates and having them reviewed and approved by their designated Executive. Submissions are reviewed for accuracy and for any major variances from year to year. This review entails communication with the budget owners regarding these variances as well as making any changes needed. Once Accounting has completed their review, all templates are compiled into a master workbook. The budget, attached hereto as Exhibit A, is derived from that process.

Upon the completion of month-end, IHEDA produces and distributes monthly budget reporting to all budget owners. Each budget owner is responsible for researching variances or discrepancies they may find and inquiring of the Accounting Team when needed. In addition, we conduct quarterly budget meetings with the budget owners to discuss results for each department and program. Members present in these meetings include the Executive Director, Chief Financial Officer, Controller and Director of Accounting, and the budget owners.

On December 4th, 2024, the Budget Committee of the Board reviewed the proposed budget, attached hereto as Exhibit A. The Budget Committee is comprised of the following Board members: Chad Greiwe, Mark Pascarella (as designee for the Indiana Public Finance Director) and Anne Valentine (as designee for the Lieutenant Governor). The proposed budget for 2025 includes \$12,393,678 in revenues and \$8,653,799 in total expenses, resulting in a net result from operations of \$3,739,879.

Recommendation:

The Budget Committee recommends the approval of the 2025 General Operating Budget as depicted in **Exhibit A**.

Following discussion, a motion was made by Mark Pascarella to approve the proposed 2025 Budget attached hereto as **Exhibit A**. The motion was seconded by G. Michael Schopmeyer. The motion was passed unanimously by roll call.

RESOLVED, that the Board approve the proposed 2025 Budget attached hereto as **Exhibit A**, as recommended by staff.

B. Series A 2025 Bond Recommendation

Chairperson Valentine recognized Richard Harcourt who presented the Series A 2025 Bond Recommendation.

Background

In order to continue to fund its single-family mortgage lending program, refinance existing debt and provide down payment assistance, the Authority proposes to issue not to exceed \$250,000,000 of tax-exempt and taxable mortgage revenue bonds in one or more series or sub-series designated “2025 Series A”, issued under the 2016 Amended and Restated Indenture of Trust dated as of June 1, 2016. In addition, the Authority may desire to refund certain outstanding obligations (the “Prior Bonds”) if market conditions present savings opportunities for the Authority, or to preserve tax-exempt Volume Cap resources.

At present, a portion of the Prior Bonds may be subject to optional redemption and offer interest rate savings, or provide the ability to preserve tax-exempt Volume Cap resources, upon refunding. The Authority may desire to authorize the refunding of the Prior Bonds and issuance of the 2025 Series A Bonds to obtain proceeds to continue to fund its lending programs.

Process

Over the next 2-3 months, staff will work with its established working group including Ice Miller LLP as bond counsel, cfX as quantitative advisor and RBC Capital Markets, LLC as the lead underwriter. Pricing of the bonds is anticipated to be in January or February 2025, with a closing/funding of the 2025 Series A Bonds occurring in February or March 2025.

Recommendation

Staff recommends that the Board approve the issuance of the 2025 Series A Bonds and the related bond documents and disclosure documents as in the substantially final form presented at this December Board meeting and authorize any Authorized Officer to execute the same.

Following discussion, a motion was made by Mark Pascarella to approve the issuance of the 2025 Series A Bonds and the related bond documents and disclosure documents as substantially final in the form presented and authorize any Authorized Officer to execute the same. The motion was seconded by Daniel Elliott. The motion was passed unanimously by roll call.

RESOLVED, that the Board approve the issuance of the 2025 Series A Bonds and the related bond documents and disclosure documents as substantially final in the form presented and authorize any Authorized Officer to execute the same, as recommended by staff.

C. Vita of Westfield Bond Recommendation

Chairperson Valentine recognized Richard Harcourt who presented the Vita of Westfield Bond Recommendation.

Background

The purpose of this memo and the attached resolution is to request the approval for the issuance of the Series 2025 Multifamily Housing Revenue Bonds (Vita of Westfield Project) in the principal amount not to exceed \$22,680,066 (the “Bonds”).

Process

The Bonds will be issued on behalf of Vita of Westfield, LLC (the “Borrower”). The Indiana Housing and Community Development Authority (the “Authority”) will serve as a conduit issuer for the Bonds; thereby,

loaning the proceeds to the Borrower to finance the new construction of its multifamily housing complex. **The Bonds are backed solely by the revenues derived from the development and will not constitute a debt, liability, or obligation of the Authority or the State of Indiana.**

The Borrower is proposing the new construction of 134 units of affordable assisted living in Westfield, Indiana. The development will also have 30 market rate units. With the Authority serving as the issuer of the Bonds, an additional approval by the Board, in addition to the approval of the allocation of tax credits and bond volume is necessary.

Recommendation

Staff recommends the Board to approve issuance of the Series 2025 Multifamily Housing Revenue Bonds (Vita of Westfield Project) pursuant to the Resolution attached hereto as **Exhibit C**.

Following discussion, a motion was made by Daniel Elliott to approve the Series 2025 Multifamily Housing Revenue Bonds (Vita of Westfield Project), pursuant to the Resolution attached hereto as **Exhibit C**. The motion was seconded by Mark Pascarella. The motion was passed unanimously by roll call.

RESOLVED, that the Board approve the Series 2025 Multifamily Housing Revenue Bonds (Vita of Westfield Project), pursuant to the Resolution attached hereto as **Exhibit C**, as recommended by staff.

III. Asset Preservation

A. Program Funding for the Indiana Foreclosure Prevention Network

Chairperson Valentine recognized Stephen Enz who presented the Program Funding for the Indiana Foreclosure Prevention Network.

Background

The Indiana Foreclosure Prevention Network was established by the Indiana General Assembly in 2009. The IGA assigned IHCD the task of overseeing the Network. During its tenure, IFPN has relied on funding sources including mortgage filing fees, Hardest Hit Fund fees for service, and Homeowner Assistance Fund fees for service. The commitment of funds for the support of the Network for the next two years will allow IFPN to re-establish itself and create a plan for the future.

Process

On October 25, 2024, an RFQ was released for housing counseling agencies to express their interest in serving as part of the IFPN. Nine qualified agencies around the state responded.

Recommendation

Staff recommends that the Board approve the use of \$2,101,220 from Program Income received from the Hardest Hit Fund, to be used for the financial support of strategic, technical, service, and administrative support activities of the Network during the period January 1, 2025, through December 31, 2026.

Board Member Mark Pascarella stated some parts of the state did not have a lot of awarded organizations, such as in the northeastern and southeastern parts of the state and asked what might be thinking about in the future for all areas of the state. Stephen Enz stated that funds are available in the program budget to train additional agencies, with Fort Wayne already targeted as the possible home for the next agency. He clarified that regardless of where a household is located, they still have access to the services. Following discussion, a motion was made by G. Michael Schopmeyer to approve the use of \$2,101,220 from Hardest Hit Fund Program Income for the financial support of the activities of the Indiana Foreclosure Prevention

Network for the two-year period 2025-2026. The motion was seconded by Andy Place, Sr. The motion was passed unanimously by roll call.

RESOLVED, that the Board approve the use of \$2,101,220 from Hardest Hit Fund Program Income for the financial support of the activities of the Indiana Foreclosure Prevention Network for the two-year period 2025-2026, as recommended by staff.

IV. Community Services

A. Emergency Solutions Grant, Fiscal Year 2024-2025 Allocations

Chairperson Valentine recognized Jim Flatford who presented the Emergency Solutions Grant, Fiscal Year 2024-2025 Allocations.

Background

The Emergency Solutions Grant (ESG) is a federal formula grant that is administered by the U.S. Department of Housing and Urban Development (HUD) and is allocated according to population and other demographic factors to eligible jurisdictions nationwide. The Indiana Housing and Community Development Authority (IHCDA) is the designated recipient for the State of Indiana. This award covers 91 counties, excluding Marion County.

IHCDA's method of distribution for ESG recognizes three categories of activities: ESG Shelter Program (ESG/S), ESG Outreach (ESG/O), and Rapid Re-Housing and Homelessness Prevention (RRH/HP). The ESG/S component provides funding to help operate the shelters and provide essential services to shelter residents. The ESG/O component allows qualified agencies to provide services and case management to people experiencing homelessness who are currently homeless. The RRHP component rapidly re-houses individuals and families by providing short term to medium term rental assistance, financial assistance, and funds to help prevent individuals and families from becoming homeless.

The selection process and allocation plan are included in IHCDA's Consolidated Plan which is approved by HUD. IHCDA plans to allocate monies in accordance with HUD regulations. IHCDA has a total of \$3,768,646.80 to award for the 2024-2025 program year.

Process

Applicants responded to a Request for Applications (RFA) in October 2024. The applicant's responses were scored in November. Each response to the RFA was reviewed utilizing a scoring tool that was built into the application, assigning points based on the following criteria: Board of Directors involvement, Financial Management, Program Services and Coordination. Funding determinations were made using an allocation formula informed by the applicant's score. IHCDA received sixty-two responses for ESG/S, nineteen for ESG/O, and twenty-six for ESG/RRHP. Ten shelter programs applied for one-time RRH funds to support exits from shelters to permanent housing. Sixty-nine (69) applicant organizations are being recommended for funding to support 96 projects.

The maximum request amount allowed per applicant for ESG/S was \$60,000 for current sub-recipients. New applicants were limited to a first-time request of \$25,000. The maximum request amount allowed for ESG/O was \$50,000 for current sub-recipients. New applicants were limited to a first-time request of \$25,000. The maximum request amount allowed per applicant for the ESG/RRHP was \$250,000 for current sub-recipients. New applicants were limited to a first-time request of \$100,000.

Allocations for each program are set forth on **Exhibit D** and a map of project locations is set forth on **Exhibit E**, attached hereto.

Recommendation

Staff recommends awarding an allocation of 2024-2025 program year Emergency Solutions Grant funds in an aggregate amount not to exceed \$2,256,800.00 for the Shelter Program, \$110,000.00 for the Outreach Program, and \$1,401,846.80 for the Rapid Rehousing/Homelessness Prevention Program to the organizations as set forth in Exhibit D.

Following discussion, a motion was made by Andy Place, Sr. to approve awarding an allocation of 2024-2025 program year Emergency Solutions Grant funds in an aggregate amount not to exceed \$2,256,800.00 for the Shelter Program, \$110,000.00 for the Outreach Program, and \$1,401,846.80 for the Rapid Rehousing/Homelessness Prevention Program to the organizations as set forth in Exhibit D. The motion was seconded by Chad Greiwe. The motion was passed unanimously by roll call.

RESOLVED, that the Board approve awarding an allocation of 2024-2025 program year Emergency Solutions Grant funds in an aggregate amount not to exceed \$2,256,800.00 for the Shelter Program, \$110,000.00 for the Outreach Program, and \$1,401,846.80 for the Rapid Rehousing/Homelessness Prevention Program to the organizations as set forth in Exhibit D, as recommended by staff.

B. Temporary Assistance for Needy Families (TANF) Rapid Rehousing & Homeless Prevention Open Round Funding 2024

Chairperson Valentine recognized Laura Drascic who presented the Temporary Assistance for Needy Families (TANF) Rapid Rehousing & Homeless Prevention Open Round Funding 2024.

Background

IHCDA was awarded funding from the Indiana Family and Social Services Administration (FSSA) in the form of Temporary Assistance for Needy Families (TANF) Block Grant funds to advance efforts in Short-Term Rapid Rehousing and Homeless Prevention. This grant program serves statutory TANF purpose number one, which is to: Assist needy families so that children may be cared for in their own homes or in the homes of relatives. Subrecipient providers will provide housing location and stabilization services for families with children who are experiencing homelessness or who are at imminent risk of homelessness.

Staff created two application rounds to allocate these funds; with the first round limited to current Emergency Solutions Grant (ESG) recipients, and the second open to all nonprofit organizations in the state meeting the threshold requirements. The IHCDA Board approved awards to 16 organizations totaling \$3,096,104 for the ESG round on June 27, 2024. For this or future funding rounds, IHCDA has a remaining total of \$5,077,896 to allocate. This memo covers funding allocation for the second round of this process.

Process

A Request for Applications (RFA) was issued on September 30th for qualified applicants. This round of funding was open to all nonprofit organizations in the state meeting the threshold requirements. An informational webinar was held on October 16. Applications were due on October 28, 2024. IHCDA received 18 applications from organizations that met eligibility requirements.

Each application was reviewed utilizing a scoring tool based on the following criteria: Board of Directors involvement, Financial Management, Program Services, and Coordination. Responses were scored by an internal review team and a final score was developed. A scoring threshold was utilized to select applications, and the final award amount was determined by the average final score, the amount requested, and the availability of funds.

Fourteen applicants met the scoring threshold and are recommended to receive funding in this round of TANF. The list of projects can be found in Exhibit F and a map of project locations in Exhibit G.

A

technical assistance meeting will be offered to applicants that do not receive funding. Funds remaining after this round will be made available to the ESG Round applicants as well as non-funded Open Round applicants that go through technical assistance.

Recommendation

Staff recommend awarding an allocation of TANF Rapid Rehousing and Homeless Prevention funds in aggregate amount not to exceed \$3,978,639.50 for this round of funding, as detailed in Exhibit F.

In response to a question about why some applicants received the full funding they requested and some received partial, Laura Drascic stated that the final award amount was determined by average final score, the amount requested, and whether applicants received funding in the first round of awards.

Following discussion, a motion was made by Andy Place Sr. to approve awarding an allocation of TANF Rapid Rehousing and Homeless Prevention funds for the 2024-2025 program year in an aggregate amount not to exceed \$3,978,639.50 to the organizations as set forth in Exhibit F. The motion was seconded by Daniel Elliott. The motion was passed unanimously by roll call.

RESOLVED, that the Board approve awarding an allocation of TANF Rapid Rehousing and Homeless Prevention funds for the 2024-2025 program year in an aggregate amount not to exceed \$3,978,639.50 to the organizations as set forth in Exhibit F, as recommended by staff.

V. Real Estate Department

A. Noncompetitive Round/ 4% Tax Credits- Arbors of South Towne Square

Chairperson Valentine recognized Emily Castro who presented the Noncompetitive Round/ 4% Tax Credits- Arbors of South Towne Square.

Background

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

Process

On April 9, 2024, IHCDA began the 2025A-B bond round for multi-family bond volume. The 11th application received and reviewed represented a total development cost of \$39,136,327 with \$19,852,727 in bond volume and \$1,741,459 in LIHTC annually for 10 years to preserve 212 units of affordable housing. The applicant is also requesting a \$500,000 Development Fund loan.

Arbors Indiana, LLC is proposing the rehabilitation and preservation of an affordable 212-unit development in Fort Wayne at 7915 Decatur Rd., which originally received tax credits in 2005. The age-restricted development will offer efficiency and one-bedroom units and serve households at the 50% and 60% Area Median Income levels. The development features one residential building and includes a community room, library, and fitness room.

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

Recommendation

Staff recommends the allocation of \$19,852,727 in bond volume and \$1,741,459 in annual LIHTC, and a \$500,000 Development Fund loan to Arbors Indiana, LLC for Arbors of South Towne Square Apartments.

Following discussion, a motion was made by Andy Place Sr. to approve awarding \$19,852,727 in bond volume, \$1,741,459 in annual LIHTC, and a \$500,000 Development Fund loan to Arbors Indiana, LLC, for Arbors of South Towne Square according to the terms of the 2025A-B Application Round. The motion was seconded by Daniel Elliott. The motion was passed unanimously by roll call.

RESOLVED, that the Board approve awarding \$19,852,727 in bond volume, \$1,741,459 in annual LIHTC, and a \$500,000 Development Fund loan to Arbors Indiana, LLC, for Arbors of South Towne Square according to the terms of the 2025A-B Application Round, as recommended by staff.

B. HOME Tenant Based Rental Assistance (TBRA) and HOME- American Rescue Plan Supportive Services Award Recommendations

Chairperson Valentine recognized Zach Gross who presented the HOME Tenant Based Rental Assistance (TBRA) and HOME- American Rescue Plan Supportive Services Award Recommendations.

Background

The HOME Investment Partnerships Program (HOME) can be used to provide direct rental assistance to low-income households. HOME funded Tenant Based Rental Assistance (HOME TBRA) is a rental subsidy that helps make up the difference between what a renter can afford to pay and the actual rent. HOME TBRA can also assist with utility costs, security deposits, and utility deposits. To be eligible for this program, the household's income must be at or below 60% of area median income.

The Indiana State Consolidated Plan allows IHCD to seek programs that assist with special populations that are at risk of being homeless or currently experiencing homelessness. One of these programs is the re-entry program for persons who were formerly incarcerated and who have barriers to obtaining housing that put them at risk of becoming homeless. An August 2018 report published by the Prison Policy Initiative shows that people who have been incarcerated experience homelessness at a rate almost seven times higher than the general population.¹ Therefore, IHCD has designed its HOME TBRA program to exclusively serve income-eligible households in which at least one member was formerly incarcerated to increase housing affordability, stability, and choice for this population. For the purpose of this program, eligible individuals include (1) persons exiting the corrections system within six months and at risk of homelessness due to a lack of stable housing, and (2) individuals currently experiencing homelessness who were formerly incarcerated.

IHCD additionally allocated HOME Investment Partnerships Program - American Rescue Plan (HOME-ARP) Supportive Services funds to ensure that all households assisted with HOME TBRA are offered or connected to a comprehensive set of supportive services that promote long-term housing stability. Eligible supportive services include childcare, education services, employment assistance and job training, food, housing search and counseling services, legal services, mental health services, outpatient health services, outreach services, substance abuse treatment services, transportation, case management, mediation, credit repair, services for special populations (such as victim services), and financial assistance costs (limited to rental application fees, utility payments, moving costs, and one-time payments of rental arrears).

¹ <https://www.prisonpolicy.org/reports/housing.html>

Process

The final policy manuals and Request for Qualifications (“RFQ”) were released on October 7, 2024, with an informational webinar conducted on October 15, 2024. Responses to the RFQ were due on November 18, 2024. Eligible respondents were 501(c)(3) non-profit organizations, public housing agencies, or units of local government. Respondents submitted one application requesting a maximum of \$300,000.00 in HOME TBRA with the option to request a maximum of \$100,000.00 in HOME-ARP to support the housing stability of HOME TBRA participants. IHCDCA received four responses requesting both HOME TBRA and HOME-ARP Supportive Services funding. In total, IHCDCA received nine responses requesting an aggregate award of \$2,490,036.42 in HOME TBRA and \$800,000.00 in HOME-ARP. IHCDCA has a total of \$1,300,000.00 available for allocation in HOME TBRA. IHCDCA has a total of \$400,000.00 available for allocation in HOME-ARP.

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

- Satisfaction of threshold criteria, including compliance with the RFQ submission requirements and financial capacity;
- Experience of respondent and partners administering rental assistance programs and supportive services;
- Readiness to proceed;
- Program design;
- Service delivery plans; and
- Past award performance.

Key Performance Indicators

IHCDCA will track the following Key Performance Indicators for this HOME TBRA Award:

1. The total number of households served under the program
2. The amount of funds disbursed
3. The number of participants that remained stably housed upon discharge of the program

Recommendation for HOME TBRA Funding

Staff recommends that the Board approve an aggregate award of HOME TBRA funding in the amount of \$1,290,713.32 to the five organizations set forth in Table A below. The applications listed in Table B are not recommended for funding.

**Table A
Applications Recommended for HOME TBRA Funding**

Award #	Lead Applicant	Counties Served	Award Requested	Award Recommended
TB-024-001	Affordable Housing Corporation	Grant County	\$300,000.00	\$300,000.00
TB-024-002	Aurora, Inc.	Daviess, Dubois, Gibson, Knox, Perry, Pike, Posey, Spencer, Vanderburgh, Warrick Counties	\$295,024.00	\$295,024.00
TB-024-003	Gabriel’s Horn Corporation	Porter County	\$106,177.32	\$106,177.32
TB-024-004	Horizon House, Inc.	Marion County	\$291,450.00	\$291,450.00
TB-024-005	Kokomo Housing Authority	Howard County	\$298,062.00	\$298,062.00
Total:			\$1,290,713.32	\$1,290,713.32

**Table B
Applications Not Recommended for HOME TBRA Funding**

Lead Applicant	Counties Served	Reason for Denial	Award Requested	Award Recommended
Aspire Indiana	Madison, Hamilton, Boone, Marion Counties	Insufficient funding to award all requests. Denied based on scoring.	\$300,000.00	\$0
City of Vincennes	Knox County	Insufficient funding to award all requests. Denied based on scoring.	\$299,325.80	\$0
New Day Intake Center	St. Joseph County	Application failed the threshold review and not scored.	\$299,997.30	\$0
RDOOR	Marion County	Application failed the threshold review and not scored.	\$300,000.00	\$0
Total:			\$1,199,323.10	\$0

Recommendation for HOME-ARP Service Funding

Staff recommends that the Board approve an aggregate award of HOME-ARP Supportive Services funding in the amount of \$400,000.00 to the four organizations set forth in Table C below. The applications listed in Table D are not recommended for funding.

**Table C
Applications Recommended for HOME-ARP Service Funding**

Award #	Lead Applicant	Counties Served	Award Requested	Award Recommended
HA-024-001	Aurora, Inc.	Daviess, Dubois, Gibson, Knox, Perry, Pike, Posey, Spencer, Vanderburgh, Warrick Counties	\$100,000.00	\$100,000.00
HA-024-002	Gabriel's Horn Corporation	Porter County	\$100,000.00	\$100,000.00
HA-024-003	Horizon House, Inc.	Marion County	\$100,000.00	\$100,000.00
HA-024-004	Kokomo Housing Authority	Howard County	\$100,000.00	\$100,000.00
Total:			\$400,000.00	\$400,000.00

**Table D
Applications Not Recommended for HOME-ARP Service Funding**

Lead Applicant	Counties Served	Reason for Denial	Award Requested	Award Recommended
Aspire Indiana	Madison, Hamilton, Boone, Marion Counties	Insufficient funding to award all requests. Denied based on scoring.	\$100,000.00	\$0
City of Vincennes	Knox County	Insufficient funding to award all requests. Denied based on scoring.	\$100,000.00	\$0

New Day Intake Center	St. Joseph County	Application failed the threshold review and not scored.	\$100,000.00	\$0
RDOOR	Marion County	Application failed the threshold review and not scored.	\$100,000.00	\$0
Total:			\$400,000.00	\$0

Following discussion, a motion was made by G. Michael Schopmeyer to approve an aggregate award of HOME Tenant Based Rental Assistance funding in the amount of \$1,290,713.32 to the five organizations set forth in Table A. The motion was seconded by Andy Place, Sr. The motion was passed unanimously by roll call.

RESOLVED, that the Board approve an aggregate award of HOME Tenant Based Rental Assistance funding in the amount of \$1,290,713.32 to the five organizations set forth in Table A, as recommended by staff.

Following discussion, a motion was made by G. Michael Schopmeyer to approve an aggregate award of HOME American Rescue Plan Supportive Services funding in the amount of \$400,000.00 to the four organizations set forth in Table C. The motion was seconded by Mark Pascarella. The motion was passed unanimously by roll call.

RESOLVED, that the Board approve an aggregate award of HOME American Rescue Plan Supportive Services funding in the amount of \$400,000.00 to the four organizations set forth in Table C, as more particularly identified in the Development Summary Sheets as recommended by staff.

C. Development of Rental Housing for Youth Exiting Foster Care- New Hope Services

Chairperson Valentine recognized Matt Rayburn who presented the Development of Rental Housing for Youth Exiting Foster Care- New Hope Services.

Background

The State of Indiana biennial budget covering the period of July 1, 2023 through June 30, 2025, as passed in 2023 as House Enrolled Act No. 1001, included a \$5,000,000 line item for Homeless Prevention Grants to IHCD to support programs that seek to prevent homelessness among vulnerable populations, including foster youth. IHCD established a partnership with the Indiana Department of Child Services (“DCS”) to launch a special initiative for the development of rental housing to provide housing with wrap-around supportive services for youth (ages 18-23 at time of admission) who are aging out of the foster care system or who have already aged out and need affordable housing.

To leverage the state budget funding, IHCD has committed \$5,000,000 of matching funds: \$2,500,000 from the Indiana Affordable Housing and Community Development Fund (“Development Fund”) and \$2,500,000 from the IHCD General Fund. With a total of \$10,000,000 of available funds, IHCD issued a Request for Proposals (“RFP”) to identify four development teams to be eligible for up to \$2,500,000 each of IHCD capital funding.

Process

On November 14, 2023, IHCD and DCS hosted an informational and networking session to provide a program overview, answer questions, and allow interested parties to connect to begin forming teams. On December 11, 2023, IHCD released a Request for Proposals (“RFP”) for the Development of Rental Housing for Youth Aging out of Foster Care. Responses were due on February 12, 2024. Eleven (11) teams responded to the RFP.

Per the RFP, an applicant team must consist, at a minimum, of a 501(c)(3) or 501(c)(4) nonprofit housing developer, a property management company, and a qualified supportive service provider. The supportive service provider must serve as the referral source to refer qualified residents to the project and must connect the residents with such services as life skills, budgeting, mental health counseling, job coaching, etc.

Staff from IHCDA, DCS, and the Lt. Governor’s Office reviewed materials submitted by the RFP respondents to assess eligibility and compliance with the requirements of the RFP and to rank the applications. Applications were scored by geographic region with the top team from each of three regions (north, central, and south) selected as well as a fourth “at large” team representing the highest scoring remaining application irrespective of region.

The four selected teams were announced in March 2024 and have until December 31, 2024 to submit full funding applications with site control, zoning, plans, and development and operating budgets. The first two applications were approved at the November IHCDA Board of Directors meeting. IHCDA has now received and reviewed the third application. The Development Summary Sheet is attached hereto as **Exhibit J**.

Recommendation

Staff recommends that the Board approve funding for the development listed in Table A below.

Table A

Development Name	Nonprofit Developer	Service Provider	Location	# Units	Homeless Prevention Grant Funding Recommended	Development Fund Recommended	IHCDA General Fund Recommended
The Commons	New Hope Services, Inc.	LifeSpring Health Services	Jeffersonville, Clark County	10	\$1,250,000	\$625,000	\$625,000

Following discussion, a motion was made by Daniel Elliott to approve the following: an award of Homeless Prevention Grant funding in the amount of \$1,250,000 in the form of a grant, an award of Development Fund in the amount of \$625,000 in the form of a grant, and an award of IHCDA General Fund in the amount of \$625,000 in the form of a grant to New Hope Services, Inc. The motion was seconded by Andy Place, Sr. The motion was passed unanimously by roll call.

RESOLVED, that the Board approve the following: an award of Homeless Prevention Grant funding in the amount of \$1,250,000 in the form of a grant, an award of Development Fund in the amount of \$625,000 in the form of a grant, and an award of IHCDA General Fund in the amount of \$625,000 in the form of a grant to New Hope Services, Inc., as recommended by staff.

D. HOME American Rescue Plan Update

Chairperson Valentine recognized Zach Gross who presented the HOME American Rescue Plan Update.

Background

On April 25, 2024, the Board approved an aggregate award of \$6,028,404 of HOME American Rescue Plan (HOME-ARP) Supportive Services funding to 20 supportive housing developments who had responded to an IHCDA Request for Proposals released on December 11, 2023. The Board also approved the creation of two waitlists: Table B, consisting of respondents who received lower scores, and Table C, consisting of

respondents that failed threshold review. The Board authorized IHCD's Deputy Executive Director and Chief Real Estate Development Officer, if additional HOME-ARP Supportive Services funding became available, to approve allocations of HOME-ARP Supportive Services funding to the organizations set forth in Tables B and C, provided that the Board was informed of all awards made.

Awards Made Via Delegated Authority

The following additional awards have been made. This brings the total number of approvals to 29 projects totaling \$9,417,882 in HOME-ARP Supportive Services funding.

Development Name	Location	Waitlist	HOME-ARP Amount Awarded	Date Awarded
NWI Veterans Village	Gary	Table B	\$500,000	12/10/24
Liberty Village	Terre Haute	Table B	\$295,335	12/10/24
YOUnity Village	Terre Haute	Table B	\$295,335	12/10/24
Courtyard Apartments	Fort Wayne	Table B	\$500,000	12/10/24
HopeSpring	Martinsville	Table C	\$260,000	12/10/24
Blue Triangle and Mozingo Place	Indianapolis	Table C	\$499,982	12/10/24
Penn Place	Indianapolis	Table C	\$361,110	12/10/24
Overlook at the Fairgrounds	Indianapolis	Table C	\$305,000	12/10/24
Fieldhouse Apartments	Anderson	Table C	\$333,335	12/10/24
AGGREGATE			\$3,350,097	

Since this is just an update to the board, no vote was taken.

VI. Executive Update

A. Executive Director's Update

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

1. Opioid Settlement Fund

Jacob Sipe mentioned that IHCD has partnered with the governor's office to administer \$10 million of the national opioid settlement funds to non-profit organizations across the state. These funds are to be used to create housing for individuals or households who have a substance use disorder and empower local non-profits and their service providers to design their own housing program. Recently, IHCD announced the four teams that were selected to receive these funds. The first group, called the Next Step Foundation, is in Terre Haute and will consist of transitional housing. The next group is Encompass Health Care, located in Brookville, and consists of level two recovery housing. The third group, YWCA of Northeast Indiana is located in Fort Wayne and consists of permanent supportive housing. The fourth and final group is Volunteers of America, located in Indianapolis, and consisting of level three recovery housing. Jacob stated he was excited to see the different types of housing models implemented to provide services to Hoosiers at differing stages of the recovery process. Jacob went on to thank Doug Hunsicker and his team, along with FSSA and the governor's office for helping to pull this initiative together. He also stated they had around 19 applications come in to IHCD, showing that there is a significant interest in doing great work like this across the state. Jacob then stated

that IHCDA will work with the four selected teams as they pull their financing together, which will then be brought to the board of directors for final approval in the coming year.

2. **Lieutenant Governor Suzanne Crouch**

Jacob Sipe then wanted to take a moment to recognize Lieutenant Governor Suzanne Crouch. Jacob stated she has been a great leader who has been actively engaged in challenging IHCDA's staff to think about housing and how it is connected to health care. Jacob then emphasized that the December 2024 board meeting is a perfect example of how housing is connected to health care through housing stability. Jacob again recognized Lieutenant Governor Suzanne Crouch and thanked her for her leadership while presenting a custom token of appreciation to Chairperson Anne Valentine. Jacob then mentioned that the custom art piece was created by a local glassblower, who added in a pair of the Lieutenant Governor's famous red glasses. Chairperson Anne Valentine expressed gratitude on behalf of the Lieutenant Governor and stated she would give the art piece to her as soon as she could.

3. **Next Board Meeting**

The next board meeting will be held on January 23, 2025 at 10:00 a.m. ET at IHCDA offices.

Board Member Mark Pascarella echoed Jacob's comments about the Lieutenant Governor, stating that he was sure he spoke for all the board members in saying that the Lieutenant Governor has been a tremendous leader for the state and specifically for IHCDA. Board Member G. Michael Schopmeyer agreed with Mark Pascarella's statements.

Following the end of Jacob Sipe's Executive Notes, several of the board members echoed Jacob's sentiments towards the Lieutenant Governor, also expressing their gratitude towards her eight years of service to the state of Indiana and its' residents. Treasurer Daniell Elliott also thanked Anne Valentine for her service to the board as designee to the Lieutenant Governor, while the other board members agreed with his comments.

There being no other business the meeting is adjourned at 10:57 a.m. CT.

Respectfully submitted,



Public Finance Director, Dan Huges, or his designee

ATTEST:



J. Jacob Sipe
Executive Director for IHCDA

Exhibit A



2025

General Fund Operating Budget

Indiana Housing and Community Development Authority

2025 General Fund Budget

Executive Summary

The 2025 budget has been developed in conjunction with all department and program leaders to produce an accurate representation of the budgetary needs of IHCD for calendar year 2025. The revenues and expenses discussed herein will provide IHCD with the resources needed to ensure that we are able to provide Hoosiers with the housing opportunities, promotion of self-sufficiency and strengthening of communities that is our mission.

For 2025, we are budgeting an employee headcount of 189. This includes 184 current employees and 5 vacant positions. The 2024 budget considered a headcount of 202. The 2025 budgeted headcount represents a 4.4% increase over current staffing levels of 181, and a 6.4% decrease from the 2024 budget. All vacant positions are budgeted to be occupied as of January 1.

2025 Revenues are budgeted to be lower than the 2024 budget. This decrease is being driven in part by anticipated reductions in interest income on deposits and investments due to expected cuts in Federal Reserve interest rates in 2025. IHCD will also be reducing its reimbursement of administration costs from the Single Family bond indenture as part of our debt to asset ratio management strategy. Details of revenues by department can be found on page 4.

Operating expenses, before extraordinary items, are budgeted to remain relatively flat (a 3.3% increase) when compared to the 2024 budget. A notable increase in expense can be found in Salaries & Wages and Taxes due primarily to a budgeted merit increase. Increases in health insurance have led to an increase in Benefits expenses. Equipment and Software Expenses has increased over the 2024 budget due primarily to additional software licensing costs. These increases are partially offset by a decrease in expense in Professional Services. The 2024 budget considered some process enhancements that required the use of contractors. Details of professional services can be found on page 5. The General Fund continues to support programs by funding required program match or shortfalls in program funding. The closure of the Indiana Emergency Rental Assistance program, Housing Assistance Fund program as well as increased activity in programs that require program match has led to a significant increase in Program Contributions to cover administrative expenses not reimbursed by the program. Continued cost cutting measures and spending control have led to decreases in Legal and Outreach expenses.

The 2025 budget also considers capital expenditures projects. Some software enhancements are anticipated. Capital expenditures do not impact the Statement of Net Position initially but do require cash funding by the General Fund. Details can be found on page 6.

In years of high performance, IHCDAs make every effort to set aside positive net results to provide additional funding for new or existing programs. In 2024, IHCDAs were able to do just that for the Creating Places program.

Lastly, a combined 2025 budgeted Statement of Net Position has been included for consideration. The Indiana Emergency Rental Assistance program closes in the third quarter of 2025. The anticipated Federal Reserve interest rate cuts mentioned above will also impact interest income on the program as well. This has all been considered in the 2025 budget. The combined Statement of Net Position can be found on page 7.

Indiana Housing and Community Development Authority
2025 Budgeted Statement of Net Position - General Fund
For the Calendar Years Ending December 31, 2024 and 2025

	2024 Budget	% of Revenue	2025 Budget	% of Revenue	Dollar Variance fav/(unfav)	Percentage Variance fav/(unfav)
Revenues						
Investments (Net of Expense)	\$ 5,254,971	34.5%	\$ 3,051,303	24.6%	\$ (2,203,668)	(41.9%)
Fees	8,295,030	54.4%	8,022,375	64.7%	(272,655)	(3.3%)
Other Income	1,700,000	11.1%	1,320,000	10.7%	(380,000)	(22.4%)
<i>Total Revenues</i>	<u>15,250,001</u>	100.0%	<u>12,393,678</u>	100.0%	<u>(2,856,323)</u>	<u>(18.7%)</u>
Operating Expenses						
Salaries & Wages and Taxes	3,195,679	21.0%	3,352,073	27.0%	(156,394)	(4.9%)
Benefits	1,048,341	6.9%	1,093,917	8.8%	(45,576)	(4.3%)
Travel & Meetings	281,026	1.8%	283,681	2.3%	(2,655)	(0.9%)
Training	189,955	1.2%	185,545	1.5%	4,410	2.3%
Parking & Maintenance and Repairs	43,705	0.3%	49,212	0.4%	(5,507)	(12.6%)
Supplies	48,924	0.3%	50,021	0.4%	(1,097)	(2.2%)
Printing & Copying	14,789	0.1%	17,856	0.1%	(3,067)	(20.7%)
Postage & Shipping	11,756	0.1%	9,780	0.1%	1,976	16.8%
Equipment and Software Expenses (excluding capital items)	444,378	2.9%	549,265	4.4%	(104,887)	(23.6%)
Communications	105,871	0.7%	109,511	0.9%	(3,640)	(3.4%)
Rent	258,020	1.7%	274,197	2.2%	(16,177)	(6.3%)
Depreciation Expense - Hardware & Software	151,844	1.0%	238,631	1.9%	(86,787)	(57.2%)
Depreciation Expense - Furniture & Fixtures	27,236	0.2%	29,849	0.2%	(2,613)	(9.6%)
Subscriptions and Memberships	97,376	0.6%	85,067	0.7%	12,309	12.6%
Outreach	235,500	1.5%	171,500	1.4%	64,000	27.2%
Legal	246,900	1.6%	147,000	1.2%	99,900	40.5%
Accounting / Bank Fees / Recording	74,733	0.5%	96,714	0.8%	(21,981)	(29.4%)
Professional Services Expense	1,111,616	7.3%	927,669	7.5%	183,947	16.5%
Program Contributions (Positive requires funding from General Fund/Negative provides funding to General Fund)	(146,751)	(1.0%)	17,668	0.1%	(164,419)	(112.0%)
<i>Total Operating Expenses</i>	<u>7,440,898</u>	48.8%	<u>7,689,156</u>	62.0%	<u>(248,258)</u>	<u>(3.3%)</u>
Net Result from Operations before Extraordinary Items:	<u>\$ 7,809,103</u>	51.2%	<u>\$ 4,704,522</u>	38.0%	<u>\$ (3,104,581)</u>	<u>(39.8%)</u>
Extraordinary Items						
Program Contributions Expense for closure of IERA program	-	0.0%	964,643	7.8%	(964,643)	(100.0%)
Net Result from Operations after Extraordinary Items:	<u>\$ 7,809,103</u>	51.2%	<u>\$ 3,739,879</u>	30.2%	<u>\$ (4,069,224)</u>	<u>(52.1%)</u>

2025 Budget
General Fund Revenues Detail

	<u>Legal</u>	<u>Accounting</u>	<u>Homeownership</u>	<u>Real Estate Development</u>	<u>Hardest Hit Fund</u>	<u>Total</u>
Revenues						
Investments - Interest Income	\$ -	\$ 2,774,597 (B)	\$ 120,000	\$ 287,189	\$ 171,917	\$ 3,353,703
Investments Expenses - Loss on Sale		(335,733)				(335,733)
Investments - Gain on Sale (primarily TBA)			200,000			200,000
Down Payment Assistance Expense (reduction to the TBA gains)			(166,667)			(166,667)
Investments (Net of Expense)		2,438,864	153,333	287,189	171,917	3,051,303
Fees	9,450 (A)		2,758,820 (C)	3,754,105 (D)	1,500,000 (G)	8,022,375
Other Income - Misc. Income				155,000 (E)		155,000
Other Income - Fee Income				1,165,000 (F)		1,165,000
Total Revenues	<u>\$ 9,450</u>	<u>\$ 2,438,864</u>	<u>\$ 2,912,153</u>	<u>\$ 5,361,294</u>	<u>\$ 1,671,917</u>	<u>\$ 12,393,678</u>

Revenue Details

- (A) Fees - Admin: Area V repayment of funds to IHCDA due to HOME program non-compliance.
- (B) Investments - Interest Income: Primarily investments on the General Holdings portfolio.
- (C) Fees: Bond program indenture admin fees, homeownership reservation and extension fees resultant from the Single Family program.
- (D) Fees: Real Estate Development Application / Monitoring Fees paid by developers.
- (E) Other Income - Misc. Income: Training fees paid by partners and various other fees.
- (F) Other Income - Fee Income: Multi Family Bond fees.
- (G) Fees - Admin: Lien release fees.

2025 Budget

General Fund Professional Services Expense Detail

Identifies those expenses offset by Revenues

Ongoing
IHCDA
Support in
2026

Outreach - Contracts

Strategic Plan Development	\$	100,000		No
Contingency	\$	6,000		Yes
Total Outreach	\$	106,000		

Homeownership - Contracts

General Support	\$	12,500		Yes
Background checks	\$	1,000		Yes
Total Homeownership	\$	13,500		

Accounting - Contracts

Stage Consulting - Accounting Support	\$	45,200		Yes
Form 1099 printing and mailing services	\$	1,469		
Total Accounting	\$	46,669		

Operations - Contracts

Professional staff development	\$	70,000		Yes
Software Support	\$	16,000		Yes
General Support	\$	1,300		Yes
Total Operations	\$	87,300		

HHF Unrestricted - Contracts

Data conversion	\$	100,000		Yes
Total HHF Unrestricted Operations	\$	100,000		

Real Estate - Contracts

Compliance Training for Property Managers	\$	68,000		Yes
London Witte Group - Qualified Contract Price Calculations	\$	20,000		Yes
WN Hardy Real Estate - Qualified Contract Broker Services	\$	22,000		Yes
IFA- Bond Volume - Multi-Family	\$	20,000		Yes
CSH General Support Contract	\$	125,000		Yes
Emphasys Software - Indiana Housing Now	\$	110,000		Yes
Third party market study reviews	\$	15,000		Yes
MySidewalk	\$	10,000		Yes
Housing Dashboard Maintenance	\$	5,000		Yes

Real Estate - Monitoring

Van Marter Inspections	\$	179,200	Real Estate Income Offset		Yes
Total Real Estate	\$	574,200	\$	130,000	

			Not Offset by Income		Offset by Income
Grand Total	\$	927,669	\$	797,669	\$ 130,000
			86%		14%

2025 Budget
General Fund Capital Expenditures Detail

Asset Type	Description	Amount
Furniture	General replacements	14,500
Software	TaxCredit development needs	200,000
	Homeownership DMS modifications	100,000
	Annual OC compliance updates	100,000
	Miscellaneous DMS development needs	50,000
	Real Estate DMS modifications	50,000
	Connectors to IWAP software	25,000
		\$ 539,500

Indiana Housing and Community Development Authority
2025 Budgeted Statement of Net Position - Combined (General Fund & Programs)
For the Calendar Years Ending December 31, 2024 and 2025

	2024 Budget	% of Revenue	2025 Budget	% of Revenue	Dollar Variance fav/(unfav)	Percentage Variance fav/(unfav)
Revenues						
Investments (Net of Expense)	\$ 5,493,606	10.5%	\$ 3,395,314	7.2%	\$ (2,098,292)	(38.2%)
Fees	8,295,030	15.8%	8,022,375	16.9%	(272,655)	(3.3%)
Program Reimbursement	36,976,600	70.5%	34,639,455	73.1%	(2,337,145) ^(A)	(6.3%)
Other Income	1,700,000	3.2%	1,320,000	2.8%	(380,000)	(22.4%)
Total Revenues	<u>52,465,236</u>	100.0%	<u>47,377,144</u>	100.0%	<u>(5,088,092)</u>	<u>(9.7%)</u>
Operating Expenses						
Salaries & Wages and Taxes	14,127,055	26.9%	16,414,374	34.6%	(2,287,319) ^(A)	(16.2%)
Benefits	4,713,677	9.0%	4,655,144	9.8%	58,533	1.2%
Travel & Meetings	618,134	1.2%	552,541	1.2%	65,593	10.6%
Training	423,655	0.8%	367,295	0.8%	56,360	13.3%
Parking & Maintenance and Repairs	166,186	0.3%	183,640	0.4%	(17,454)	(10.5%)
Supplies	83,707	0.2%	84,203	0.2%	(496)	(0.6%)
Printing & Copying	29,466	0.1%	31,750	0.1%	(2,284)	(7.8%)
Postage & Shipping	35,507	0.1%	33,000	0.1%	2,507	7.1%
Equipment and Software Expenses (excluding capital items)	1,456,066	2.8%	1,978,671	4.2%	(522,605)	(35.9%)
Communications	438,694	0.8%	452,359	1.0%	(13,665)	(3.1%)
Rent	1,194,538	2.3%	1,213,261	2.6%	(18,723)	(1.6%)
Depreciation Expense - Hardware & Software	451,146	0.9%	430,385	0.9%	20,761	4.6%
Depreciation Expense - Furniture & Fixtures	126,092	0.2%	132,076	0.3%	(5,984)	(4.7%)
Subscriptions and Memberships	130,994	0.2%	126,086	0.3%	4,908	3.7%
Outreach	322,500	0.6%	176,000	0.4%	146,500	45.4%
Legal	248,900	0.5%	299,500	0.6%	(50,600)	(20.3%)
Accounting / Bank Fees / Recording	274,887	0.5%	328,106	0.7%	(53,219)	(19.4%)
Professional Services Expense	19,221,469	36.6%	15,932,896	33.6%	3,288,573 ^(A)	17.1%
Program Contributions (Positive requires funding from General Fund/Negative provides funding to General Fund)	593,460	1.1%	245,978	0.5%	347,482	58.6%
Total Operating Expenses	<u>44,656,133</u>	85.1%	<u>43,637,265</u>	92.1%	<u>1,018,868</u>	<u>2.3%</u>
Net Result from Operations:	<u>\$ 7,809,103</u>	14.9%	<u>\$ 3,739,879</u>	7.9%	<u>\$ (4,069,224)</u>	<u>(52.1%)</u>

(A) Variance is driven by decreased activity in the IERA program.

Exhibit B

RESOLUTION OF THE
INDIANA HOUSING AND COMMUNITY DEVELOPMENT AUTHORITY
CONCERNING THE ISSUANCE OF
INDIANA HOUSING AND COMMUNITY DEVELOPMENT AUTHORITY
SINGLE FAMILY MORTGAGE REVENUE BONDS, 2025 SERIES A

WHEREAS, the Indiana Housing and Community Development Authority (the “Authority”) is a public body corporate and politic of the State of Indiana (the “State”), created and existing under the authority of Title 5, Article 20, Chapter 1, of the Indiana Code, as amended (the “Act”); and

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

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

WHEREAS, the Authority has previously adopted a 2016 Amended and Restated Indenture of Trust dated as of June 1, 2016, (as thereafter supplemented from time to time, the “Indenture”), between the Authority and The Bank of New York Mellon Trust Company, N.A., as Trustee (the “Trustee”), pursuant to which it has previously issued its Single Family Mortgage Revenue Bonds (the “Prior Bonds”); and

WHEREAS, the Authority may choose to refund a portion of the Prior Bonds; and

WHEREAS, the Act specifically empowers the Authority to issue refunding obligations for the purpose of redeeming any obligations the Authority has outstanding, including the payment of any redemption premium thereon and any interest accrued or to accrue to the date of redemption of such obligations; and

WHEREAS, the Indenture authorizes the Authority to redeem a portion of the Prior Bonds from moneys attributable to prepayments of mortgage loans, excess funds under the Indenture, certain other revenues of the Authority and the proceeds of the sale of refunding bonds; and

WHEREAS, the Authority, prior to the issuance of the 2025 Series A Bonds (defined herein), has implemented the Single Family Mortgage Program (the "Program") and desires to continue to finance and refinance the acquisition of single-family housing for persons and families of low and moderate income, and to issue one or more series of single-family mortgage revenue bonds to carry out the Program and the operations of the Authority in connection with the Program, all in accordance with the Act and the Internal Revenue Code of 1986, as amended and as applicable (the "Code"); and

WHEREAS, the Authority has decided to issue bonds in order to strengthen the Program, to reduce interest expense, to provide housing incentives needed by persons and families of low and moderate income and to obtain funds at marketable costs in order to fulfill the public purposes of the Program and the Act; and

WHEREAS, the Authority desires to structure a financing whereby additional bonds will be issued under the Indenture to carry out the Program and to refund a portion of the Prior Bonds; and

WHEREAS, the Authority is authorized by the Act and Indiana Code 8-9.5-9-5 (the "Swap Act") to (i) enter into interest rate swap agreements and related documents to hedge its interest rate risk with respect to all or a portion of its bonds (the "Swap Agreements"), (ii) transfer, modify, novate or terminate any existing Swap Agreements related to any Prior Bonds and (iii) pay such amounts in respect of such transfer, modification, novation or termination of such existing Swap Agreements; and

WHEREAS, the Authority may enter into the Swap Agreements and provide for the payment and security of obligations of the Authority thereunder in accordance with the Indenture; and

WHEREAS, the Authority desires to authorize and direct its officers and staff to solicit proposals for, and enter into, the Swap Agreements, subject to the further provisions of the Act, the Swap Act, the Indenture and this Resolution and to transfer, modify, novate or terminate any existing Swap Agreements related to any Prior Bonds and pay such amounts in respect thereof.

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

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

(a) there continues to exist in the State a need for safe and sanitary residential housing within the financial means of low and moderate income persons and families, a need which if unmet is a threat to the health, safety, morals and welfare of Indiana residents

and which will require an excessive expenditure of public funds for social programs thus created;

(b) private enterprise and investment continue to be able to more adequately produce the needed construction of adequate, safe and sanitary residential housing at prices which persons and families of low and moderate income can afford or to achieve the urgently needed rehabilitation of the present low and moderate income housing; and

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

2. The Program and the issuance and sale by the Authority of its Single Family Mortgage Revenue Bonds, 2025 Series A (the "2025 Series A Bonds"), in one or more series or sub-series, on a tax-exempt or taxable basis, and the use of the proceeds therefrom to refund a portion of the Prior Bonds and to provide financing for the purchase of mortgage loans (the "Mortgage Loans") and the provision of down payment assistance in accordance with both the Act and the Program are hereby determined to be consistent in all respects with the purposes for which the Authority was created and exists.

3. Subject to the provisions of this Resolution, the Authority hereby authorizes any one or all of the following:

(a) the issuance of the 2025 Series A Bonds pursuant to the Program, in an aggregate principal amount not to exceed Two Hundred Fifty Million Dollars (\$250,000,000), in one or more series or sub-series, on a tax-exempt and/or taxable basis, pursuant to the Indenture as supplemented by a 2025 Series A Supplemental Indenture between the Authority and the Trustee (together, the "2025 Series A Indenture");

(b) the issuance of the 2025 Series A Bonds, in one or more series or subseries, as bonds the interest on which is excludable from gross income for federal income tax purposes and the issuance of the 2025 Series A Bonds, in one or more series or subseries, as bonds the interest on which is includable in gross income for federal income tax purposes, or a combination thereof;

(c) the issuance of the 2025 Series A Bonds, with a yield to maturity not to exceed 8% per annum if issued as fixed rate obligations or with an initial interest rate not to exceed 8% per annum if issued as variable rate obligations;

(d) the refunding of a portion of the Prior Bonds with certain of the proceeds of the 2025 Series A Bonds and the funding of Mortgage Loans and the provision of down payment assistance in accordance with both the Act and the Program;

(e) the offering and sale of the 2025 Series A Bonds pursuant to a Preliminary Official Statement and an Official Statement (or in the case of a private placement,

Preliminary Private Placement Memorandum and a final Private Placement Memorandum);

(f) the sale and delivery of the 2025 Series A Bonds pursuant to one or more Bond Purchase Agreements (together, the “Purchase Agreement”) between the Authority and the underwriters selected by an Authorized Officer (as defined herein);

(g) the sale of the 2025 Series A Bonds to provide for the financing of the operation of the Program and the making of new Mortgage Loans and the provision of down payment assistance in accordance with the requirements of the Act, the Indenture, the Code, as applicable, and the Program, subject to the approval of the Chair, the Vice Chair, the Executive Director or the Chief Financial Officer (individually, an “Authorized Officer”), consistent with the terms of this Resolution;

(h) the proceeds of the 2025 Series A Bonds to be deposited into the accounts and in the amounts set forth in the 2025 Series A Indenture;

(i) the 2025 Series A Bonds may be issued in one or more taxable or tax-exempt series or sub-series, each of which may consist of serial and term bond maturities, including a planned amortization bond structure.

4. In connection with the issuance of the 2025 Series A Bonds, the Authority approves entry into one or more Swap Agreements, subject to the further provisions of this Resolution, and authorizes any Authorized Officers of the Authority to solicit proposals for, to approve the final provisions of, and to enter into, for and on behalf of the Authority, each Swap Agreement. Approval of the final provisions of the Swap Agreements, if any, shall be evidenced by their execution of such Swap Agreements. The aggregate amount of bonds related to the Swap Agreements shall not exceed \$250,000,000. Furthermore, the Authority (i) approves the transfer, modification, novation or termination of any existing Swap Agreement with respect to any Prior Bonds and the payment of any amounts in respect of the transfer, modification, novation or termination of any such Swap Agreements, all subject to the further provisions of this Resolution and the Swap Act, and (ii) authorizes any Authorized Officers of the Authority to, with the advice of counsel to the Authority, enter into, for and on behalf of the Authority, any such transfer, modification, novation or termination of an existing Swap Agreement, if any, where due authorization is evidenced by their execution of such transfer, modification, novation or termination.

The Swap Agreements shall be in the International Swap Dealers Association forms for similar arrangements, including such schedules, credit support annexes, or confirmations as supplemented and amended to accommodate the terms and conditions of (i) 2025 Series A Bonds, (ii) the Indenture and (iii) this Resolution.

5. A. The 2025 Series A Bonds shall be issued pursuant to documents substantially similar in form to the following documents: (i) the Supplemental Indenture related to the Authority’s Single Family Mortgage Revenue Bonds, 2024 Series C (the “2024 Series C Bonds”); (ii) the Bond Purchase Agreement for the 2024 Series C Bonds; (iii) the Continuing

Disclosure Undertaking of the Authority for the 2024 Series C Bonds; and (iv) the Official Statement for the 2024 Series C Bonds (collectively, the “Bond Documents”). The Authority hereby approves such forms of the Bond Documents with such changes as necessary to conform such Bond Documents for the issuance of the 2025 Series A Bonds, as approved by an Authorized Officer of the Authority and evidenced by the execution of the Bond Documents by such Authorized Officer of the Authority.

B. The Authority hereby authorizes any Authorized Officer of the Authority, with the advice of counsel to the Authority, to finalize the Bond Documents, with such changes in form or substance as may be necessary or appropriate to accomplish the purposes of this Resolution as shall be approved by any Authorized Officer of the Authority, such approvals to be conclusively evidenced by the execution thereof or certification as applicable, and to take such further actions necessary or appropriate to approve the sale and issuance of the 2025 Series A Bonds, such approvals to be conclusively evidenced by their execution of the 2025 Series A Bonds.

6. The Authority hereby delegates to any Authorized Officer of the Authority the authority to execute and deliver by manual or facsimile signature the Bond Documents including the 2025 Series A Bonds, provided that any Authorized Officer acting alone is authorized and has full power to execute and deliver by manual or facsimile signature the Purchase Agreement and hereby authorizes any Authorized Officer of the Authority to take such further necessary actions to approve the sale and issuance of the 2025 Series A Bonds.

7. The Preliminary Official Statement or Statements (or Preliminary Private Placement Memorandum, as the case may be) of the Authority with respect to the offering, issuance, and sale of the 2025 Series A Bonds authorized pursuant to this Resolution (collectively, the “Preliminary Official Statement”) are hereby (i) authorized and approved in the form of the Preliminary Official Statement presented at this meeting, as the same may be modified and amended pursuant hereto, for distribution as the Preliminary Official Statement of the Authority, (ii) authorized to be deemed and determined by an Authorized Officer, on behalf of the Authority, as of the respective date thereof, to constitute the “final” official statement of the Authority with respect to the 2025 Series A Bonds offered thereby, subject to completion as permitted by and otherwise pursuant to Rule 15c2-12 promulgated by the Securities and Exchange Commission pursuant to the Securities Exchange Act of 1934 (the “SEC Rule”), and (iii) authorized and approved, consistent with the provisions of the Purchase Agreement and the SEC Rule, to be placed into final form and distributed and delivered to underwriters of the 2025 Series A Bonds and offered thereby as the final official statement of the Authority, as of the date thereof, with respect to the 2025 Series A Bonds (the “Official Statement”).

8. The finalization of the Official Statement by an Authorized Officer is hereby authorized, subject to the provisions of this Resolution.

9. The Authority hereby represents and covenants that it will cause to be delivered to RBC Capital Markets, LLC (the “Senior Manager”), copies of the Official Statement in sufficient numbers and within sufficient time from the date of the execution of the Purchase Agreement authorized hereby in order to facilitate compliance with the SEC Rule, and the Authority further authorizes any Authorized Officer of the Authority to enter into such further agreements and to

make such further certifications and representations as will evidence or effect compliance with the SEC Rule pursuant to the provisions hereof.

10. U.S. Bank, National Association (the “Master Servicer”) will purchase Mortgage Loans from participating lenders, pool the Mortgage Loans and issue or cause to be issued the mortgage-backed securities of either the Government National Mortgage Association (the “GNMA Certificates”), Fannie Mae (the “Fannie Mae Certificates”) or Federal Home Loan Mortgage Corporation (the “Freddie Mac Certificates”) for sale to the Authority under the 2025 Series A Indenture. Mortgage Loans securing GNMA Certificates will have an interest rate not to exceed 9.00% and GNMA Certificates will have a pass-through interest rate not to exceed 8.50%. Mortgage Loans securing Fannie Mae Certificates will have an interest rate not to exceed 9.00% and Fannie Mae Certificates will have a pass-through interest rate not to exceed 8.50%. Mortgage Loans securing Freddie Mac Certificates will have an interest rate not to exceed 9.00% and Freddie Mac Certificates will have a pass-through interest rate not to exceed 8.50%. Mortgagors will be charged an amount not to exceed 2.25% of the principal amount of the Mortgage Loan as origination points.

11. The Authority hereby approves a contribution of available Authority funds, in an amount not to exceed (i) \$3,000,000 for the payment of certain initial costs and expenses in connection with the issuance of the 2025 Series A Bonds, the refunding of a portion of the Prior Bonds and the implementation of the Program, including duly authorized costs of issuance, plus (ii) such amounts, if any, as the Authority may be required to set aside in order to satisfy any condition of any rating agency with respect to the rating of the 2025 Series A Bonds. Further, the Authority approves the use of funds held under the Indenture to finance Mortgage Loans to provide additional leverage for the 2025 Series A Bonds in an amount approved by an Authorized Officer if an Authorized Officer determines such contribution to be structurally desirable. In accordance with the foregoing, the Executive Director and the staff of the Authority are hereby directed to finance and implement the Program in the manner provided by the Act and the Indenture, and consistent with the provisions of this Resolution and the provisions of Section 143 of the Code and the regulations applicable thereto and promulgated pursuant thereto or under predecessor tax provisions (the “Regulations”), without affecting the excludability from gross income of interest received or accrued on the 2025 Series A Bonds and the Prior Bonds, as applicable.

12. Any Authorized Officer of the Authority and the staff of the Authority, together with Bond Counsel and the Senior Manager are hereby authorized and directed to take any and all actions as are necessary, appropriate, or advisable in pursuance of the Program, including the issuance of the 2025 Series A Bonds and the refunding of a portion of the Prior Bonds, including without limitation, the following: the structuring of the Program to identify and accommodate the needs of the Program to the greatest possible extent; the preparation of all necessary program documents, program rules, and financing documents and instruments relating to the Program, the issuance of the 2025 Series A Bonds; the refunding of a portion of the Prior Bonds; and the undertaking of all actions necessary and appropriate in arranging for (i) the possible collateralization of the Mortgage Loans to be financed out of the proceeds of the 2025 Series A Bonds, or other possible credit enhancement with respect to such Mortgage Loans or the 2025 Series A Bonds and (ii) in obtaining the highest possible credit rating for the 2025 Series A Bonds from the rating agency or agencies as the financing team, in consultation with the Chair, the

Executive Director or the Chief Financial Officer of the Authority, shall deem to be necessary or appropriate.

13. Any Authorized Officer of the Authority is authorized to execute and deliver by manual or facsimile signature such other agreements and documents and to take any and all other actions on behalf of the Authority as may be necessary or appropriate to carry out and implement the purposes of this Resolution and to carry out and implement the Program, including, without limitation: (i) amendments to the Program Guide in connection with the Program; (ii) selection, approval of and execution of liquidity facilities, including, but not limited to, standby bond purchase agreements, reimbursement agreements and credit enhancement facilities; and (iii) one or more investment contracts authorized pursuant to the Indenture for investment of the proceeds of the 2025 Series A Bonds and any other proceeds made available as a result of the issuance thereof pending their application for the purposes of the Program. Any Authorized Officer of the Authority is hereby authorized to execute and deliver the 2025 Series A Bonds by manual or facsimile signature pursuant to the Indenture and to direct the Trustee thereunder to authenticate the 2025 Series A Bonds, and to contract for a book-entry-only registration system for all or any portion of the 2025 Series A Bonds.

14. The Authority hereby directs any Authorized Officer to take any and all actions and not to fail to take any action necessary or appropriate to preserve the excludability of interest received or accrued on the 2025 Series A Bonds and the Prior Bonds, as applicable, from gross income for federal income tax purposes, including without limitation to the following, as applicable:

(a) To establish accounting procedures which determine the excess arbitrage earnings allocable to such bonds and to rebate such excess earnings to the United States;

(b) To purchase only Mortgage Loans which qualify under the provisions of the Program for purchase by the Authority;

(c) To invest the funds of the Authority attributable to the 2025 Series A Bonds only in such amounts and at such yields as will not jeopardize the excludability of interest received or accrued on the 2025 Series A Bonds or the Prior Bonds from gross income for federal income tax purposes; and

(d) To operate the Program in accordance with the Code, the Regulations, the Indenture, and the 2025 Series A Indenture.

15. The Authority hereby covenants to use its best efforts to establish procedures and documentation sufficient to ensure that interest paid or accrued on the 2025 Series A Bonds and the Prior Bonds will remain excludable from gross income for federal income tax purposes under the Code and the Regulations, as applicable. Any Authorized Officer of the Authority is hereby specifically authorized and empowered to deliver such certificates and enter into such agreements concerning the Authority's compliance with existing, pending, or proposed federal tax legislation as they may, on the advice of counsel, deem appropriate and advisable.

APPROVED AND ADOPTED this 19th day of December, 2024.

INDIANA HOUSING AND COMMUNITY
DEVELOPMENT AUTHORITY

By: _____
Suzanne Crouch, Chair, or her designee

By: _____
Daniel Elliott, Vice Chair, or his designee

By: _____
Public Finance Director of the State of Indiana,
or his designee

By: _____
Thomas K. McGowan

By: _____
Andy Place, Sr.

By: _____
Chad A. Greiwe

By: _____
G. Michael Schopmeyer

ATTEST:

J. Jacob Sipe, Executive Director

Exhibit C

A RESOLUTION AUTHORIZING THE ISSUANCE OF NOT TO EXCEED \$42,000,000 AGGREGATE PRINCIPAL AMOUNT OF MULTIFAMILY HOUSING REVENUE BONDS, SERIES 2025 (VITA OF WESTFIELD PROJECT) IN ONE OR MORE SERIES, TAXABLE AND/OR TAX-EXEMPT, BY THE INDIANA HOUSING AND COMMUNITY DEVELOPMENT AUTHORITY, THE PROCEEDS OF WHICH SHALL BE LOANED TO VITA OF WESTFIELD, LLC, AN INDIANA LIMITED LIABILITY COMPANY, TO FINANCE THE ACQUISITION, CONSTRUCTION, INSTALLATION, IMPROVING AND EQUIPPING OF AN ASSISTED LIVING AND MEMORY CARE HOUSING FACILITY; PROVIDING FOR THE PLEDGE OF REVENUES FOR THE PAYMENT OF SUCH BONDS; AUTHORIZING A LOAN AGREEMENT AND A TRUST INDENTURE APPROPRIATE FOR THE PROTECTION AND DISPOSITION OF SUCH REVENUES AND TO FURTHER SECURE SUCH BONDS; AUTHORIZING A BOND PURCHASE AGREEMENT, TAX AGREEMENT, LAND USE RESTRICTION AGREEMENT, LIMITED OFFERING MEMORANDUM AND AUTHORIZING OTHER DOCUMENTS AND ACTIONS IN CONNECTION WITH THE ISSUANCE OF SUCH BONDS

WHEREAS, the Indiana Housing and Community Development Authority (the "Issuer") is a public body corporate and politic of the State of Indiana (the "State"), by virtue of Title 5, Article 20, Chapter 1, of the Indiana Code, as amended (the "Act"), and is authorized and empowered by the Act (a) to meet the stated public purpose of the State of improving the economic and general welfare of the people of the State and promoting the development and rehabilitation of safe and sanitary residential housing within the financial means of low and moderate income persons and families and to stimulate the residential housing industry; (b) to issue its revenue bonds to accomplish the stated purpose of the Issuer, including, but not limited to, making mortgage loans to finance the construction and equipping or acquisition and rehabilitation of housing, or to refinance existing housing, which revenue bonds shall be payable solely from the revenues and security interests pledged therefor; (c) to enact this Resolution (the "Bond Resolution"); and (d) to execute and deliver the documents, agreements and instruments identified below to be executed by it, upon the terms and conditions provided therein; and

WHEREAS, the Issuer has determined and does hereby confirm that the acquisition, construction, installation, improving and equipping of a 168-unit assisted living and memory care facility for individuals and families of low and moderate income to be known as Vita of Westfield located at 17748 Spring Mill Road, in the City of Westfield, Indiana in Hamilton County (the "Project") and to be owned by Vita of Westfield, LLC, an Indiana limited liability company (the "Borrower"), will be in all respects for the benefit of the people of the State, for the improvement of their health, safety, convenience, and economic welfare and for the enhancement of the opportunities for safe and sanitary housing and is a public purpose and that the Issuer, by assisting with the financing of the Project through the issuance of its Multifamily Housing Revenue Bonds, Series 2025 (Vita of Westfield Project) (the "Bonds"), in one or more series, taxable and/or tax-exempt, in a total aggregate principal amount of not to exceed \$42,000,000 (provided that federally tax-exempt Bonds shall be limited to a principal amount of \$22,680,066) will be acting in the manner consistent with and in furtherance of the provisions of the Act; and

WHEREAS, the Issuer is, by virtue of the laws of the State, including the Act, authorized and empowered among other things, to secure the Bonds by a pledge and assignment of revenues and other documents, as provided for herein and to adopt this Bond Resolution and execute the Issuer Documents, as hereinafter identified, and all other documents to be executed by it, upon the terms and conditions provided herein; and

WHEREAS, the Bonds will not constitute a debt, liability or obligation of the State or the Issuer or a pledge of the faith and credit of the State or the Issuer; and

WHEREAS, proposed forms of the following documents have been presented to the Issuer for approval in connection with the issuance, sale, and delivery of the Bonds:

1. A Trust Indenture (the "Indenture"), by and between the Issuer and U.S. Bank Trust Company, National Association, the trustee for the Bonds (the "Trustee");
2. A Loan Agreement (the "Loan Agreement"), by and between the Issuer and the Borrower;
3. A Bond Purchase Agreement (the "Bond Purchase Agreement"), by and among the Issuer, the Borrower, and the purchaser identified therein (the "Bond Purchaser");
4. A Land Use Restriction Agreement (the "Land Use Agreement"), by and among the Issuer, the Borrower and the Trustee;
5. A Tax Agreement (the "Tax Agreement"), by and among the Issuer, the Borrower and the Trustee; and
6. A Preliminary and final Limited Offering Memorandum (collectively, the "LOM").

WHEREAS, in accordance with the applicable provisions of the Act, the Issuer proposes to enter into the Indenture, the Loan Agreement, the Land Use Agreement, the Tax Agreement, the Bond Purchase Agreement and the LOM (collectively, the "Issuer Documents") in accordance with their respective terms; and

NOW THEREFORE, BE IT RESOLVED by the members of the Indiana Housing and Community Development Authority (the "Board of Directors") that:

SECTION 1. Definitions. All defined terms used herein and not otherwise defined herein shall have the respective meanings given to them in the Indenture.

Any reference herein to the Issuer, or to any officers or members thereof, shall include those which succeed to their functions, duties or responsibilities pursuant to or by operation of law or who are lawfully performing their functions.

Unless the context shall otherwise indicate, words importing the singular number shall include the plural number, and vice versa, and the terms "hereof," "hereby," "hereto," "hereunder," and similar terms, mean this Bond Resolution.

SECTION 2. Determination of Issuer. Pursuant to the Act, the Issuer hereby finds and determines that the Project to be financed with the proceeds of the Bonds consists of the acquisition, construction, installation, improving and equipping of housing and is consistent with and in furtherance of the provisions of the Act.

SECTION 3. Authorization of Bonds. It is hereby determined to be necessary to, and the Issuer shall, issue, sell and deliver, as provided herein and pursuant to the authority of the Act, the Bonds for the purpose of assisting the Borrower with the permanent financing of the acquisition, construction, installation, improving and equipping of the Project, including if applicable a debt service reserve fund and costs incidental thereto and of the financing thereof, all in accordance with the provisions of the Issuer Documents. The maximum amount of all Bonds to be outstanding at any one time is not to exceed \$42,000,000 and the maximum amount of Bonds which are federally tax-exempt is not to exceed \$22,680,066.

SECTION 4. Terms and Execution of the Bonds. The Bonds shall be designated, shall be issued in the forms and denominations and shall be numbered, dated and payable as provided in the Indenture. The Bonds shall mature as provided in the Indenture, and have such terms, bear such interest, and be subject to mandatory and optional redemption as provided in the Indenture; provided, however, that (i) Bonds issued on a tax-exempt basis shall mature not later than forty (40) years from the date of issuance and shall bear an initial rate of interest not to exceed seven and 50/100 hundredths percent (7.50%) per annum and (ii) Bonds issued on a taxable basis shall mature not later than thirty (30) years from the date of issuance and shall bear interest at a rate of interest not to exceed ten percent (10.00%) per annum. The Bonds shall be executed on behalf of the Issuer by the manual or facsimile signature of the Chair or Vice Chair of the Board of Directors and attested by manual or facsimile signature of the Executive Director of the Issuer and the seal of the Issuer may be impressed or printed on the Bonds. In case any member or officer whose signature or a facsimile thereof shall appear on the Bonds shall cease to be such member or officer before the issuance or delivery of the Bonds, such signature or facsimile thereof shall nevertheless be valid and sufficient for all purposes, the same as if they had remained in office until after that time.

The form of the Bonds submitted to this meeting, subject to appropriate insertions and revisions in order to comply with the provisions of the Indenture, is hereby approved, and when the same shall be executed on behalf of the Issuer by the appropriate members or officers thereof in the manner contemplated hereby and by the Indenture, shall represent the approved form of Bonds of the Issuer.

SECTION 5. Sale of the Bonds. In accordance with a request of the Borrower that the sale of the Bonds be made upon a negotiated basis, and subject to the parameters set forth in Section 4 hereof, the Bonds are hereby awarded to the Bond Purchaser at the purchase price and the terms and conditions to be described in the Bond Purchase Agreement; provided that the purchase price shall not be less than 96% nor more than 110% of the aggregate principal amount of the Bonds. The Executive Director, the Deputy Executive Director, the Chief Financial Officer, the General Counsel, the Chief Community Programs Officer and the Chief Operating Officer of the Issuer are authorized and directed to make on behalf of the Issuer the necessary arrangements

to establish the dates, location, procedures and conditions for the delivery of the Bonds to or at the order of the Bond Purchaser and to take all steps necessary to effect due execution and delivery to or at the order of the Bond Purchaser (or temporary bonds delivered in lieu of definitive Bonds) until their preparation and delivery can be effectuated under the terms of this Bond Resolution, the Bond Purchase Agreement, the Loan Agreement and the Indenture.

SECTION 6. Arbitrage Provisions and Post-Issuance Provisions. The Issuer will, by entering in the Tax Agreement, cause the Borrower to restrict the use of the proceeds of the Bonds in such manner and to such extent, if any, as may be necessary, after taking into account reasonable expectations existing as of the Closing Date, so that they will not constitute arbitrage bonds under Section 148 of the Internal Revenue Code of 1986, as amended (the "Code"). Each of the Executive Director, the Deputy Executive Director, the Chief Financial Officer, the General Counsel, the Chief Community Programs Officer and the Chief Operating Officer of the Issuer is authorized and directed, alone or in conjunction with any of the foregoing or with any other officer, employee, consultant or agent of the Issuer, to deliver certificates for inclusion in the transcripts of proceedings for the Bonds, setting forth the facts, estimates and circumstances and reasonable expectations pertaining to said Section 148 and regulations thereunder. The Issuer hereby agrees to cooperate with the Borrower in establishing documentation sufficient to provide for post-issuance compliance with respect to the Bonds under the Code and the regulations thereunder. Any one of the Executive Director, the Deputy Executive Director, the Chief Financial Officer, the General Counsel, the Chief Community Programs Officer and the Chief Operating Officer of the Issuer is hereby specifically authorized and empowered to execute and deliver such certificates and enter into such agreements concerning such post-issuance compliance. The provisions of this Section 6 shall not apply to any Bonds that are issued as taxable for federal tax law purposes.

SECTION 7. Authorization of Issuer Documents and All Other Documents to be Executed by the Issuer. In order to better secure the payment of the principal of, premium, if any, and interest on the Bonds as the same shall become due and payable, the Chair of the Board, the Vice Chair of the Board, the Executive Director, the Deputy Executive Director, the Chief Financial Officer, the General Counsel, the Chief Community Programs Officer, the Chief Operating Officer and/or any other officer of the Issuer (collectively, the "Authorized Officers") is authorized and directed to execute, acknowledge and deliver in the name and on behalf of the Issuer, the Issuer Documents in substantially the forms submitted to the Issuer on the date hereof, which are hereby approved, with such changes therein not inconsistent with this Bond Resolution and not substantially adverse to the Issuer as may be permitted by the Act and approved by the Authorized Officer executing the same on behalf of the Issuer. The approval of such changes by said Authorized Officer, and that such are not substantially adverse to the Issuer, shall be conclusively evidenced by the execution of such Issuer Documents by such officer.

The Authorized Officer is authorized to take any and all actions and to execute such financing statements, assignments, certificates and other instruments that may be necessary or appropriate in the opinion of Frost Brown Todd LLP, as Bond Counsel, in order to effect the issuance of the Bonds and the intent of this Bond Resolution. The Secretary of the Board of Directors, or other appropriate officer of the Issuer, shall certify a true transcript of all proceedings

had with respect to the issuance of the Bonds, along with such information from the records of the Issuer as is necessary to determine the regularity and validity of the issuance of the Bonds.

SECTION 8. Covenants of Issuer. In addition to other covenants of the Issuer in this Bond Resolution, the Issuer further covenants and agrees that it will at all times faithfully observe and perform all agreements, covenants, undertakings, stipulations and provisions contained in the Bonds and the Issuer Documents, and in all proceedings of the Issuer pertaining to the Bonds. The Issuer warrants and covenants that it is, and upon delivery of the Bonds, will be, duly authorized by the laws of the State, including particularly and without limitation the Act, to issue the Bonds and to execute the related Issuer Documents and all other documents to be executed by it, which documents provide for the security for payment of the principal of, premium, if any, and interest on the Bonds in the manner and to the extent herein and in the Indenture set forth; that all actions on its part for the issuance of the Bonds and execution and delivery of the Issuer Documents and all other documents to be executed by it in connection with the issuance of the Bonds, have been or will be duly and effectively taken; and that the Bonds will be valid and enforceable special, limited obligations of the Issuer according to the terms thereof. Each provision of the Bond Resolution, the Issuer Documents and each Bond, and all other documents to be executed by the Issuer in connection with the issuance of the Bonds, is binding upon the Issuer and the officers of the Issuer shall take such actions as may be necessary to perform all or any part of the duty required by such provision; and each duty of the Issuer undertaken pursuant to such proceedings for the Bonds is established as a duty of the Issuer and of each such officer and employee having authority to perform such duty.

SECTION 9. No Personal Liability. No recourse under or upon any obligation, covenant, acceptance or agreement contained in this Bond Resolution, or in any Bond, or in the Issuer Documents, or under any judgment obtained against the Issuer or by the enforcement of any assessment or by any legal or equitable proceeding by virtue of any constitution or statute or otherwise, or under any circumstances, shall be had against any officer as such, past, present, or future, of the Issuer, either directly or through the Issuer, or otherwise, for the payment for or to the Issuer or any receiver thereof, or for or to any holder of any Bond, or otherwise, of any sum that may be due and unpaid by the Issuer upon any of the Bonds. Any and all personal liability of every nature, whether at common law or in equity, or by statute or by constitution or otherwise, of any such officer, as such, to respond by reason of any act or omission on his or her part, or otherwise, for, directly or indirectly, the payment for or to the Issuer or any receiver thereof, or for or to the owner or any holder of any Bond, or otherwise, of any sum that may remain due and unpaid upon any Bond, shall be deemed to be expressly waived and released as a condition of and consideration for the execution and delivery of the Issuer Documents and the issuance of the Bonds.

SECTION 10. No Debt or Tax Pledge. The Bonds are limited obligations of the Issuer, payable solely from the revenues and other funds and money pledged and assigned under the Indenture. Neither the Issuer, the State, nor any political subdivision thereof, nor any public agency shall in any event be liable for the payment of the principal of, premium (if any) or interest on the Bonds, or for the performance of any pledge, obligation or agreement of any kind whatsoever except as set forth in the Indenture, and none of the Bonds or any of the Issuer's

agreements or obligation shall be construed to constitute an indebtedness of or a pledge of the faith and credit of or a loan of the credit of or a moral obligation of any of the foregoing within the meaning of any constitutional or statutory provision whatsoever. The Issuer has no taxing power.

SECTION 11. Severability. If any section, paragraph or provision of this Bond Resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions of this Bond Resolution.

SECTION 12. Open Door Law. The Issuer hereby finds and determines that all formal actions relative to the adoption of this Bond Resolution were taken in an open meeting of the Issuer, and that all deliberations of the Issuer and of its committees, if any, which resulted in formal action, were in meetings open to the public, in full compliance with applicable legal requirements.

SECTION 13. Effective Date. This Bond Resolution shall take effect and be in force immediately upon its passage by the Issuer.

Adopted: December 19, 2024.

ADOPTED BY THE BOARD OF DIRECTORS OF INDIANA HOUSING AND COMMUNITY DEVELOPMENT AUTHORITY at a meeting held on December 19, 2024.

INDIANA HOUSING AND COMMUNITY DEVELOPMENT AUTHORITY

By: _____
Suzanne Crouch, Chair, or her designee

By: _____
Daniel Elliott, Vice Chair, or his designee

By: _____
Dan Huges, Public Finance Director of the State of Indiana, or his designee

By: _____
Thomas K. McGowan

By: _____
Andy Place, Sr.

By: _____
G. Michael Schopmeyer

By: _____
Chad A. Greiwe

ATTEST:

By: _____
J. Jacob Sipe, Executive Director

Exhibit D

2024-2025 Emergency Solutions Grant (ESG) Allocations

Funding determinations were made using an allocation formula informed by the applicant's score for each project type.
 ESG Shelter (ES), Rapid Rehousing/Homeless Prevention (RRH/HP), Street Outreach (SO) Allocations

Organization	ES Request	ES Allocation	RRH/HP Request	RRH/HP Allocation	SO Request	SO Allocation
A Better Way Services, Inc.	\$60,000.00	\$ 40,000.00	\$250,000.00	\$ 75,000.00		
Advantage Housing, Inc.	\$60,000.00	\$ 35,000.00	\$ 50,000.00	\$ 50,000.00		
Albion Fellows Bacon Center Inc	\$38,000.00	\$ 35,000.00				
Alternatives Incorporated of Madison County	\$60,000.00	\$ 35,000.00				
Anchor House, Inc.	\$60,000.00	\$ 40,000.00			\$13,500.00	
Anthony Adams House Incorporated	\$50,000.00	\$ 35,000.00	\$ 10,000.00		\$50,000.00	
Aspire Indiana Health, Inc.			\$119,090.00	\$ 75,000.00		
Aurora, Inc.			\$150,000.00	\$ 100,000.00	\$50,000.00	\$ 10,000.00
Beacon, Inc.	\$60,000.00	\$ 45,000.00	\$250,000.00	\$ 100,000.00	\$50,000.00	\$ 10,000.00
Beyond Homeless Inc.	\$60,000.00	\$ 35,000.00	\$ 20,000.00			
Catalyst Rescue Mission, Inc.	\$60,000.00	\$ 35,000.00	\$ 25,000.00		\$25,000.00	\$ 10,000.00
Catholic Charities Bloomington, Inc.	\$60,000.00	\$ 45,000.00				
Catholic Charities Terre Haute, Inc.	\$60,000.00	\$ 45,000.00				
The Center for the Homeless, Inc.	\$60,000.00	\$ 40,000.00				
Christian Ministries of Delaware County, Inc.	\$18,000.00	\$ 18,000.00				
Citizens Concerned for the Homeless, Inc.	\$55,000.00	\$ 45,000.00			\$38,500.00	\$ 10,000.00
Columbus Regional Shelter for Victims of Domestic Violence, Inc.	\$40,000.00	\$ 35,000.00				
Community Action of Northeast Indiana Inc			\$ 72,500.00	\$ 72,500.00		
Community Service Center of Morgan County Inc.	\$60,000.00	\$ 45,000.00	\$250,000.00	\$ 100,000.00	\$50,000.00	\$ 10,000.00
Coordinated Assistance Ministries, Inc.	\$60,000.00	\$ 35,000.00				
Council on Domestic Abuse, Inc.	\$60,000.00	\$ 35,000.00				
ECHO Housing Corporation	\$60,000.00	\$ 35,000.00	\$ 5,000.00	\$ 5,000.00		
Emmaus Mission Center, Inc.	\$60,000.00	\$ 40,000.00	\$ 50,000.00			
Family Crisis Shelter, Inc.	\$35,000.00	\$ 35,000.00				
Family Promise of Greater Lafayette, Inc.	\$40,000.00	\$ 35,000.00	\$ 78,000.00			
Family Promise of Hendricks County, Inc.	\$60,000.00	\$ 45,000.00	\$150,000.00	\$ 80,000.00	\$15,000.00	
Family Promise of Porter County, Inc.	\$25,000.00	\$ 20,000.00	\$ 50,000.00			
Family Service Association of Howard County Inc	\$60,000.00	\$ 40,000.00	\$ 10,000.00			
Gabriel's Horn Corporation	\$60,000.00	\$ 35,000.00				
Grant-Blackford Mental Health Inc	\$50,000.00	\$ 40,000.00				
Hancock Hope House, Inc.	\$60,000.00	\$ 40,000.00				
Haven House, Inc.	\$50,000.00	\$ 35,000.00				
HealthNet, Inc.					\$50,000.00	\$ 10,000.00
Heart House, Inc.	\$60,000.00	\$ 35,000.00	\$ 40,000.00			
Homeless Coalition of Southern Indiana, Inc.			\$157,500.00	\$ 75,000.00	\$45,000.00	\$ 10,000.00
HOPE of Evansville Inc			\$100,000.00	\$ 25,000.00	\$25,000.00	
Hope Springs Safe House Incorporated	\$44,000.00	\$ 35,000.00	\$ -	\$ -		
Housing Opportunities, Inc.	\$60,000.00	\$ 40,000.00	\$250,000.00	\$ 100,000.00	\$50,000.00	\$ 10,000.00
Housing Opportunities Program, Inc.			\$140,000.00	\$ 75,000.00		
Human Services Inc	\$60,000.00	\$ 45,000.00	\$250,000.00	\$ 100,000.00		
Interfaith Community PADS, Inc.	\$60,000.00	\$ 40,000.00			\$10,000.00	
Interfaith Hospitality Network of Greater Ft. Wayne, Inc.	\$60,000.00	\$ 40,000.00	\$100,000.00	\$ 25,000.00		
Kosciusko County Shelter for Abuse Inc	\$60,000.00	\$ 35,000.00				
Lafayette Transitional Housing Center, Inc.	\$60,000.00	\$ 40,000.00	\$175,000.00	\$ 94,346.80		
Life Treatment Centers, Inc.	\$60,000.00	\$ 35,000.00	\$ 80,000.00	\$ 25,000.00		
Mental Health America of West Central Indiana, Inc.	\$25,000.00	\$ 25,000.00				

Middle Way House Incorporated	\$ 40,000.00	\$ 35,000.00	\$ 20,000.00			
Muncie Mission Ministries, Incorporated	\$ 60,000.00	\$ 45,000.00			\$ 50,000.00	\$ 10,000.00
New Day Intake Center, Inc.	\$ 25,000.00	\$ 20,000.00				
New Hope Family Shelter Inc.	\$ 60,000.00	\$ 40,000.00	\$ 100,000.00			
North Central Indiana Rural Crisis Center, Inc.	\$ 40,000.00	\$ 35,000.00	\$ 5,000.00	\$ 5,000.00		
Our Lady of the Road, Incorporated	\$ 60,000.00	\$ 35,000.00	\$ 50,000.00	\$ 25,000.00	\$ 50,000.00	\$ 10,000.00
Ozanam Family Shelter Corp.	\$ 60,000.00	\$ 45,000.00	\$ 50,000.00	\$ 25,000.00		
Pearl Transit Corp.					\$ 50,000.00	\$ 0*
RBR Alliance, Inc.	\$ 25,000.00	\$ 25,000.00	\$ 25,000.00	\$ 5,000.00		
Reach Services, Inc	\$ 60,000.00	\$ 35,000.00	\$ 250,000.00	\$ 75,000.00	\$ 50,000.00	\$ 10,000.00
Stone City Alliance for Recovery & Hope, Inc.	\$ 25,000.00	\$ 20,000.00				
Sheltering Wings Center for Women, Inc.	\$ 60,000.00	\$ 45,000.00			\$ 50,000.00	
St. Elizabeth Catholic Charities, Inc.	\$ 60,000.00	\$ 45,000.00				
St. Jude House, Inc.	\$ 60,000.00	\$ 35,000.00				
St. Joseph Missions, Inc.	\$ 12,500.00	\$ 10,000.00				
Stability First, Incorporated	\$ 40,000.00	\$ 35,000.00				
The Caring Place Inc	\$ 28,800.00	\$ 28,800.00				
The Stepping Stone Shelter for Women, Incorporated	\$ 60,000.00	\$ 45,000.00				
The United Caring Shelters, Inc.	\$ 60,000.00	\$ 35,000.00				
Young Women's Christian Association Central Indiana, Inc. (YWCA Central Indiana)	\$ 60,000.00	\$ 45,000.00				
YWCA of Evansville, Indiana, Inc.	\$ 60,000.00	\$ 45,000.00				
YWCA Foundation of Greater Lafayette Inc	\$ 25,000.00	\$ 25,000.00				
YWCA North Central Indiana, Inc.	\$ 60,000.00	\$ 35,000.00	\$ 20,000.00		\$ 25,000.00	
YWCA Northeast Indiana, Inc.	\$ 60,000.00	\$ 45,000.00	\$ 120,000.00	\$ 90,000.00		
Activity Type Totals		\$ 2,256,800.00		\$ 1,401,846.80		\$ 110,000.00
Subrecipient Allocation Total		\$ 3,768,646.80				

*Did not meet compliance threshold

Organization	Counties Served
A Better Way Services, Inc.	Blackford, Delaware, Fayette, Henry, Jay, Randolph, Union and Wayne
Advantage Housing, Inc.	Grant, Howard, Miami and Wayne
Albion Fellows Bacon Center Inc	Crawford, Dubois, Gibson, Harrison, Perry, Pike, Posey, Orange, Spencer, Vanderburgh and Warrick
Alternatives Incorporated of Madison County	Hamilton, Hancock, Henry, Madison and Tipton
Anchor House, Inc.	Jackson
Anthony Adams House Incorporated	LaPorte
Aspire Indiana Health, Inc.	Boone, Hamilton, Hancock, Hendricks and Madison
Aurora, Inc.	Vanderburgh
Beacon, Inc.	Monroe
Beyond Homeless Inc.	Putnam
Catalyst Rescue Mission, Inc.	Clark
Catholic Charities Bloomington, Inc.	Lawrence
Catholic Charities Terre Haute, Inc.	Vigo
The Center for the Homeless, Inc.	St. Joseph
Christian Ministries of Delaware County, Inc.	Delaware
Citizens Concerned for the Homeless, Inc.	LaPorte
Columbus Regional Shelter for Victims of Domestic Violence, Inc.	Bartholomew, Brown, Decatur, Jackson, Johnson, and Shelby
Community Action of Northeast Indiana Inc	Adams, Allen, DeKalb, Huntington, LaGrange, Noble, Steuben, Wells and Whitley
Community Service Center of Morgan County Inc.	Morgan
Coordinated Assistance Ministries, Inc.	Howard
Council on Domestic Abuse, Inc.	Clay, Parke, Sullivan, Vermillion and Vigo
ECHO Housing Corporation	Vanderburgh
Emmaus Mission Center, Inc.	Cass
Family Crisis Shelter, Inc.	Montgomery
Family Promise of Greater Lafayette, Inc.	Tippecanoe
Family Promise of Porter County, Inc.	Porter
Family Promise of Hendricks County, Inc.	Hendricks
Family Service Association of Howard County Inc	Howard
Gabriel's Horn Corporation	Porter
Grant-Blackford Mental Health Inc	Blackford and Grant
Hancock Hope House, Inc.	Hancock
Haven House, Inc.	Lake
HealthNet, Inc.	Monroe
Heart House, Inc.	Dearborn, Franklin, Ohio, Ripley and Switzerland
Homeless Coalition of Southern Indiana, Inc.	Clark and Floyd
HOPE of Evansville Inc	Vanderburgh
Hope Springs Safe House Incorporated	Fountain and Warren

Housing Opportunities, Inc.	Jasper, Lake, LaPorte, Newton, Porter, Pulaski, and Starke
Housing Opportunities Program, Inc.	Allen
Human Services Inc	Bartholomew, Decatur, Jackson, Jennings, Johnson and Shelby
Interfaith Community PADS, Inc.	La Porte
Interfaith Hospitality Network of Greater Ft. Wayne, Inc.	Allen
Kosciusko County Shelter for Abuse Inc	Kosciusko
Lafayette Transitional Housing Center, Inc.	Tippecanoe
Life Treatment Centers, Inc.	St. Joseph
Mental Health America of West Central Indiana, Inc.	Vigo
Middle Way House Incorporated	Monroe
Muncie Mission Ministries, Incorporated	Delaware
New Day Intake Center, Inc.	St. Joseph
New Hope Family Shelter Inc.	Monroe
North Central Indiana Rural Crisis Center, Inc.	Jasper, Newton, and Pulaski
Our Lady of the Road, Incorporated	St. Joseph
Ozanam Family Shelter Corp.	Vanderburgh
RBR Alliance, Inc.	Clark, Crawford, Floyd, Harrison, Lawrence, Orange, Scott and Washington
Reach Services, Inc	Vigo
Stone City Alliance for Recovery & Hope, Inc.	Lawrence
Sheltering Wings Center for Women, Inc.	Hendricks
St. Elizabeth Catholic Charities, Inc.	Floyd
St. Jude House, Inc.	Lake
St. Joseph Missions, Inc.	Allen
Stability First, Incorporated	Morgan
The Caring Place Inc	Lake, Porter, Starke
The Stepping Stone Shelter for Women, Incorporated	LaPorte
The United Caring Shelters, Inc.	Vanderburgh
Young Women's Christian Association Central Indiana, Inc. (YWCA Central Indiana)	Delaware
YWCA of Evansville, Indiana, Inc.	Vanderburgh
YWCA Foundation of Greater Lafayette Inc	Tippecanoe
YWCA North Central Indiana, Inc.	St. Joseph
YWCA Northeast Indiana, Inc.	Allen

TANF Open Round - Exhibit F

Award amount was determined by the average application score, amount requested, and availability of funds.

Organization	Total Request	Total Recommendation
The Affordable Housing Corporation of Marion, Indiana	\$ 440,000.00	\$ 440,000.00
Aspire Indiana Health, Inc.	\$ 403,137.90	\$ 403,137.90
Coburn Place Safehaven, Inc.	\$ 440,000.00	\$ 440,000.00
Community Action of Greater Indianapolis, Incorporated	\$ 440,000.00	\$ 264,000.00
Community Action Program Inc of Western Indiana	\$ 357,500.00	\$ 214,500.00
Family Service Association of Howard County Inc	\$ 110,000.00	\$ 66,000.00
Lafayette Transitional Housing Center, Inc.	\$ 220,000.00	\$ 132,000.00
New Hope Family Shelter Inc.	\$ 110,000.00	\$ 66,000.00
Northwest Indiana Community Action Corporation	\$ 433,320.80	\$ 433,320.80
Pathways, Inc	\$ 231,580.80	\$ 231,580.80
Porter-Starke Services, Inc.	\$ 199,100.00	\$ 199,100.00
Reach Services, Inc	\$ 440,000.00	\$ 264,000.00
REAL Services, Inc.	\$ 385,000.00	\$ 385,000.00
South Central Community Action Program Inc	\$ 440,000.00	\$ 440,000.00
Interfaith Hospitality Network of Greater Fort Wayne	\$ 51,000.00	\$ 0*
Recovery Cafe Fulton County, Inc	\$ 40,000.00	\$ 0*
Area IV Agency on Aging and Community	\$ 220,000.00	\$ 0*
Area Five Agency on Aging and Community Services	\$ 400,000.00	\$ 0*
Total	\$ 4,649,639.50	\$ 3,978,639.50

*Did not meet threshold

Exhibit G

TANF Counties Served with Open Round Funding



TANF Open Round Counties Served

Organization	Counties Served
The Affordable Housing Corporation of Marion, Indiana	Grant County
Aspire Indiana Health, Inc.	Hamilton, Boone, Madison, Hendricks, and Hancock Counties
Coburn Place Safehaven, Inc.	Boone, Hamilton, Hancock, Hendricks, Johnson, Marion, Morgan, and Shelby Counties
Community Action of Greater Indianapolis, Incorporated	Marion, Hamilton, Hendricks, and Boone Counties
Community Action Program Inc of Western Indiana	Benton, Fountain, Montgomery, Parke, Vermillion, and Warren Counties
Family Service Association of Howard County Inc	Howard, Miami, Tipton, Cass, Clinton, and Wabash Counties
Lafayette Transitional Housing Center, Inc.	Benton, Clinton, Carroll, Fountain, Montgomery, Tippecanoe, Warren and White Counties
New Hope Family Shelter Inc.	Greene, Lawrence, Martin, Monroe, Morgan, and Owen Counties
Northwest Indiana Community Action Corporation	Lake and Porter Counties
Pathways, Inc (Monroe County United Ministries Inc)	Morgan, Monroe, and Owen Counties
Porter-Starke Services, Inc.	Porter and Starke Counties
Reach Services, Inc	Vigo County
REAL Services, Inc.	Elkhart, Fulton, Kosciusko, Marshall and St. Joseph Counties
South Central Community Action Program Inc	Monroe, Brown, Owen, and Morgan Counties

Exhibit H



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



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	One bedroom:	166
50% of AMI:	10	Two bedroom:	0
40% of AMI:	0	Three bedroom:	0
30% of AMI:	0	Four bedroom:	0
Market Rate:	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

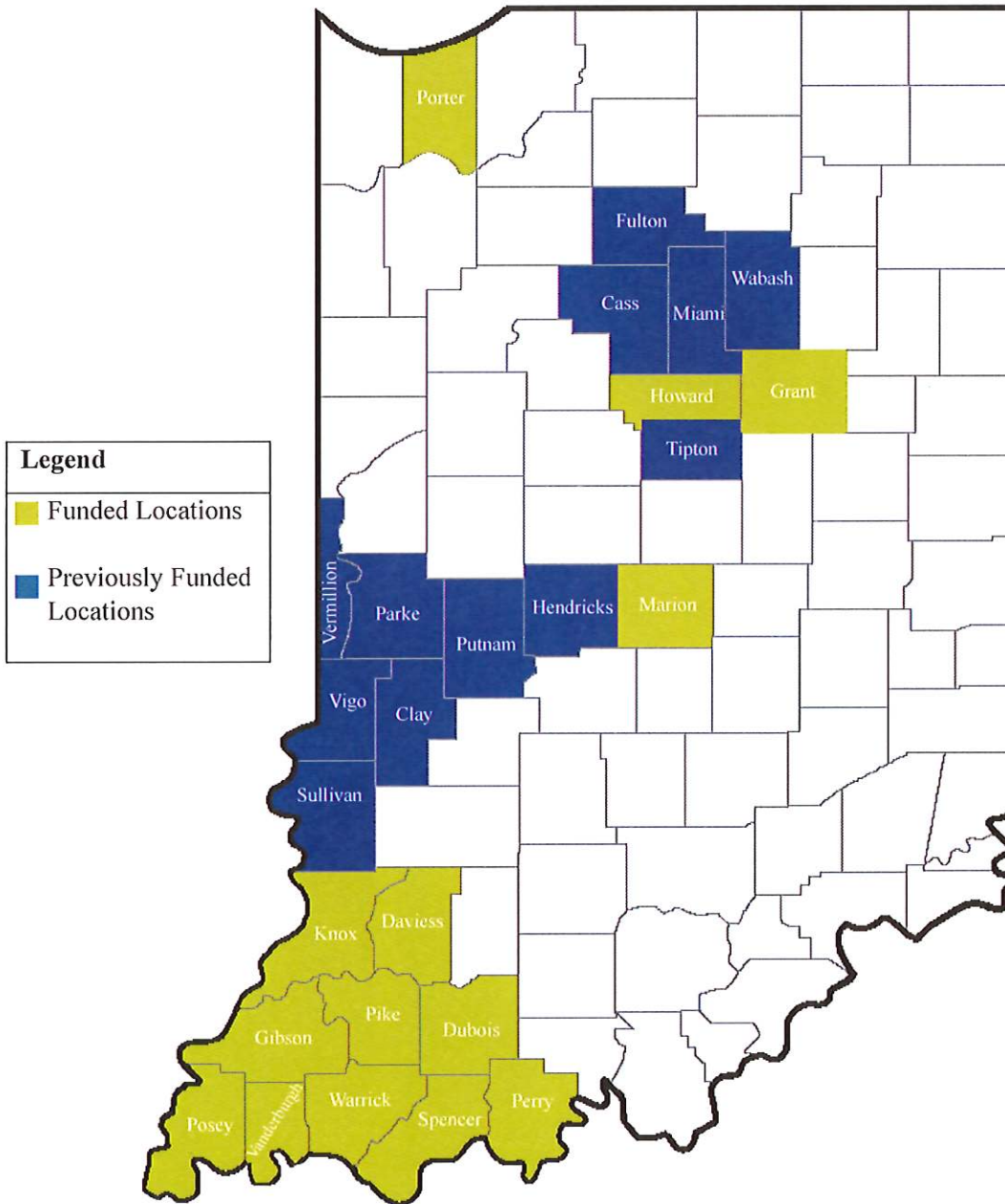
APPLICANT NUMBER: 2025A-B-011

BIN NUMBER:
DEVELOPMENT FUND LOAN NUMBER:
SELF SCORE:
IHCDA SCORE:

IN-25-02900
DFL-024-138
51.00
54.00

Exhibit I

2024 HOME TBRA Funded Counties



2024 Funded Organizations

Organization	Counties Served
Affordable Housing Corporation	Grant County
Aurora, Inc.	Daviess, Dubois, Gibson, Knox, Perry, Pike, Posey, Spencer, Vanderburgh, Warrick Counties
Gabriel’s Horn	Porter County
Horizon House	Marion County
Kokomo Housing Authority	Howard County

Exhibit J



INDIANA HOUSING & COMMUNITY DEVELOPMENT AUTHORITY
DEVELOPMENT OF RENTAL HOUSING FOR YOUTH AGING OUT OF FOSTER CARE
PROPOSED DEVELOPMENT SUMMARY

PROJECT NAME: The Commons
SITE LOCATION: 1302 Wall Street
Jeffersonville, IN 47130
PROJECT TYPE: Adaptive Reuse
NONPROFIT DEVELOPER: New Hope Services, Inc.
SERVICE PROVIDER: LifeSpring Health Services

OF UNITS AT EACH SET ASIDE

80% of AMI: 0
60% of AMI: 0
50% of AMI: 10
40% of AMI: 0
30% of AMI: 0
Market Rate: 0

UNIT MIX

Efficiency: 0
One bedroom: 10
Two bedroom: 0
Three bedroom: 0
Four bedroom: 0
Total units: 10

TOTAL PROJECTED COSTS: \$2,600,000
TOTAL COST PER UNIT: \$260,000

HOMELESS PREVENTION GRANT REQUESTED: \$1,250,000
HOMELESS PREVENTION GRANT RECOMMENDED: \$1,250,000
DEVELOPMENT FUND REQUESTED: \$625,000
DEVELOPMENT FUND RECOMMENDED: \$625,000
IHCDA GENERAL FUND REQUESTED: \$625,000
IHCDA GENERAL FUND RECOMMENDED: \$625,000

