

Grantee: Indiana - IHEDA

Grant: B-08-DN-18-0001

July 1, 2020 thru September 30, 2020 Performance Report

Grant Number: B-08-DN-18-0001	Obligation Date:	Award Date:
Grantee Name: Indiana - IHEDA	Contract End Date:	Review by HUD: Reviewed and Approved
Grant Award Amount: \$83,757,048.00	Grant Status: Active	QPR Contact: No QPR Contact Found
LOCCS Authorized Amount: \$83,757,048.00	Estimated PI/RL Funds: \$8,381,463.12	
Total Budget: \$92,138,511.12		

Disasters:

Declaration Number

NSP

Narratives

Areas of Greatest Need:

Since 1999, the foreclosure rate in Indiana has exceeded the national rate. From 2000-2007 Indiana's foreclosure rate ranked first or second in the country. Consequently, foreclosures are a persistent problem in Indiana unlike the recent phenomenon in coastal markets where the housing bubble burst in response to declining home values.

Distribution and Uses of Funds:

In determining the areas of greatest need, the Indiana Housing and Community Development Authority (IHEDA) has identified two primary markets: 1) Revitalization Markets; and 2) Stabilization Markets. Both require unique approaches to mitigating or reversing the negative impacts of foreclosures and abandoned housing.

Definitions and Descriptions:

Blighted Structure Indiana Code does not define "blight" or "blighted structure" per se but properties or structures that, for the purposes of NSP, would fit this definition are described in IC 13-11-2-19.3, IC 36-7-1-3, and IC 36-7-9.

Definition of Affordable Rents IHEDA defines "affordable rents" as those county rent limits released by HUD for the HOME program. Continued Affordability IHEDA intends to utilize the HOME affordability period for all projects associated with the Comprehensive Neighborhood Revitalization Fund.

Low Income Targeting:

IHEDA intends to invest \$20.9 million of NSP funds available through the Comprehensive Neighborhood Revitalization Fund in the creation of housing opportunities for households whose incomes do not exceed 50 percent of area median income. IHEDA estimates that if eligible communities take advantage of these opportunities, NSP funds will be produce approximately 250 permanent supportive housing units brought online. IHEDA also encourages eligible applicants to partner with their local Public Housing Authorities to provide additional rental opportunities for low-income individuals with NSP funds. In total, IHEDA estimates that this \$20.9 million of funding will result in over 350 rental housing units for households at or below 50% AMI.

Acquisition and Relocation:

IHEDA is unable to determine with any certainty at this time how many housing units will be demolished/converted or made available to individuals or families from the \$50 million Comprehensive Neighborhood Revitalization Fund available to communities, as this will depend on the areas and activities throughout the state in which NSP funds will be targeted. However, as stated previously in Section D, through low income targeting, we anticipate in excess of 400 rental housing units being brought online through NSP activities.



Public Comment:

This section will provide a summary of public comments received regarding the proposed NSP Substantial Amendment. This section will be added once the document is submitted to HUD. Persons who would like to comment on this amendment may send those comments to Neighborhood Stabilization Program, Indiana Housing and Community Development Authority, 30 South Meridian Street, Suite 1000, Indianapolis, IN 46204 or nsp@ihcda.in.gov. Comments must be received by 5:00 p.m. on November 26, 2008.

Overall	This Report Period	To Date
Total Projected Budget from All Sources	N/A	\$90,794,576.64
Total Budget	\$0.00	\$90,794,576.64
Total Obligated	\$0.00	\$90,785,197.72
Total Funds Drawdown	\$0.00	\$90,794,226.64
Program Funds Drawdown	\$0.00	\$83,757,038.00
Program Income Drawdown	\$0.00	\$7,037,188.64
Program Income Received	\$0.00	\$7,037,188.64
Total Funds Expended	\$0.00	\$90,794,226.64
Most Impacted and Distressed Expended	\$0.00	\$0.00
Match Contributed	\$0.00	\$0.00

Progress Toward Required Numeric Targets

Requirement	Target	Actual
Overall Benefit Percentage (Projected)		0.00%
Overall Benefit Percentage (Actual)		0.00%
Minimum Non-Federal Match	\$0.00	\$0.00
Limit on Public Services	\$12,563,557.20	\$0.00
Limit on Admin/Planning	\$8,375,704.80	\$5,652,617.11
Limit on Admin	\$0.00	\$5,652,617.11
Most Impacted and Distressed Threshold (Projected)	\$0.00	\$0.00
Progress towards LH25 Requirement	\$23,034,627.78	\$29,943,547.99



Overall Progress Narrative:

HCDCA continues to move forward on the Environmental Review for Lakeshore Commons, a low-income housing tax credit project in East Chicago, that will be using NSP1 Program Income; IHCDCA's Board of Directors has tentatively approved this award, pending the ERR. Once that ERR is complete, IHCDCA will be able to execute the contract, and commit the Program Income. IHCDCA will continue to review HUD reports on previously awarded projects.

In addition, IHCDCA staff have begun to work toward closeout of this grant. IHCDCA staff however, have been focused on COVID-related programs the last several months. IHCDCA staff should be able to resume its work toward closeout of this grant by the next QPR.

Project Summary

Project #, Project Title	This Report	To Date	
	Program Funds Drawdown	Project Funds Budgeted	Program Funds Drawdown
NSP-MSP, Market Stabilization Fund	\$0.00	\$3,747,186.37	\$3,747,186.37
NSP001, Local Administration	\$0.00	\$4,347,283.30	\$3,975,607.75
NSP003, Acquisition/Rehabilitation	\$0.00	\$23,190,208.50	\$21,085,251.00
NSP004, Land Banks	\$0.00	\$335,470.64	\$335,470.64
NSP005, Demolition	\$0.00	\$3,976,237.59	\$1,213,311.35
NSP006, Redevelopment/New Construction	\$0.00	\$55,056,693.00	\$52,094,877.08
NSP1 Administration, State NSP1 Administration	\$0.00	\$1,305,333.81	\$1,305,333.81



