

Grantee: Indiana - IHCDA

Grant: B-08-DN-18-0001

October 1, 2021 thru December 31, 2021

Grant Number:

B-08-DN-18-0001

Obligation Date:**Award Date:****Grantee Name:**

Indiana - IHCDA

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 (IHCDA) 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 IHCDA defines "affordable rents" as those county rent limits released by HUD for the HOME program.

Continued Affordability IHCDA intends to utilize the HOME affordability period for all projects associated with the Comprehensive Neighborhood Revitalization Fund.

Low Income Targeting:

IHCDA 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. IHCDA estimates that if eligible communities take advantage of these opportunities, NSP funds will be produce approximately 250 permanent supportive housing units brought online. IHCDA 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, IHCDA 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:

IHCDA 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	\$0.00	\$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
HUD Identified Most Impacted and Distressed	\$0.00	\$0.00
Other Funds	\$ 0.00	\$ 0.00
Match Funds	\$ 0.00	\$ 0.00
Non-Match Funds	\$ 0.00	\$ 0.00

Funds Expended

Overall	This Period	To Date
City of Anderson	\$ 0.00	\$ 2,739,236.37
City of Hartford City	\$ 0.00	\$ 1,725,328.50
City of Lafayette	\$ 0.00	\$ 8,360,253.36
City of Michigan City	\$ 0.00	\$ 3,009,170.00
City of Mishawaka	\$ 0.00	\$ 1,371,055.16
City of Muncie	\$ 0.00	\$ 1,900,000.00
City of New Albany	\$ 0.00	\$ 6,757,091.00
City of New Castle	\$ 0.00	\$ 2,821,214.20
City of Richmond	\$ 0.00	\$ 3,153,419.05
City of Tell City	\$ 0.00	\$ 4,002,525.53
City of Terre Haute	\$ 0.00	\$ 2,497,256.02
City of Bicknell	\$ 0.00	\$ 1,625,461.98
City of Union City	\$ 0.00	\$ 1,386,719.00
City of Washington	\$ 0.00	\$ 4,793,925.63
Dubois-Pike-Warrick Economic Opportunity Committee	\$ 0.00	\$ 4,544,275.00
Englewood Community Development Corp	\$ 0.00	\$ 2,400,000.00
Four Rivers Resource Services, Inc.	\$ 0.00	\$ 4,372,770.00
Hoosier Uplands Economic Development Corp	\$ 0.00	\$ 5,155,788.00
Indiana Housing and Community Development Authority	\$ 0.00	\$ 5,052,520.18
King Park Area Development Corp., Inc.	\$ 0.00	\$ 1,650,944.97
Managed East Chicago Housing Association, Inc.	\$ 0.00	\$ 1,381,463.12
Near North Development Corp	\$ 0.00	\$ 1,402,745.57
City of Brazil	\$ 0.00	\$ 1,867,225.65
Riley Area Dev Corp/Newport IN	\$ 0.00	\$ 1,000,000.00
SEND	\$ 0.00	\$ 77,496.00
Southeast Neighborhood Development	\$ 0.00	\$ 1,223,604.00
The John H Boner Community Center, Inc	\$ 0.00	\$ 1,000,000.00
Town of Gosport	\$ 0.00	\$ 1,164,492.17
Town of Walkerton	\$ 0.00	\$ 3,016,225.37



City of Columbus	\$ 0.00	\$ 2,416,346.45
City of East Chicago	\$ 0.00	\$ 61,279.12
City of East ChicagoX	\$ 0.00	\$ 2,462,236.36
City of Elwood1	\$ 0.00	\$ 2,026,831.38
City of Elwood2	\$ 0.00	\$ 213,680.50
City of Goshen	\$ 0.00	\$ 2,161,647.00

Progress Toward Required Numeric Targets

Requirement	Target	Projected	Actual
Overall Benefit Percentage	99.99%	.00%	.00%
Minimum Non Federal Match	\$.00	\$.00	\$.00
Overall Benefit Amount	\$86,477,245.42	\$.00	\$.00
Limit on Public Services	\$12,563,557.20	\$.00	\$.00
Limit on Admin/Planning	\$8,375,704.80	\$5,652,617.11	\$5,652,617.11
Limit on Admin	\$.00	\$5,652,617.11	\$5,652,617.11
Most Impacted and Distressed	\$.00	\$.00	\$.00
Progress towards LH25 Requirement	\$23,034,627.78		\$29,943,547.99

Overall Progress Narrative:

IHCDA is actively working to closeout NSP1 awards. This quarter, IHCDA has closed out six additional awards:
 NSP1-009-003 - Four Rivers
 NSP1-009-005 - Tri-Capp
 NSP1-009-006 - Riley Newport
 NSP1-009-008 - John H Boner
 NSP1-009-009 - King Park
 NSP1-009-030 - HUEDC (College Hill)

IHCDA is currently working on closing out an additional three awards, which should be completed by the next quarterly progress report.

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

