



**RENTAL HOUSING TAX CREDIT PROGRAM**  
**DEVELOPMENT SUMMARY**  
**2023A-B Round**

PROJECT NAME: Capitol Station

SITE LOCATION: 7828 Madison Ave  
Indianapolis, IN 46227

PROJECT TYPE: Rehabilitation

PROJECT DESIGNATION: Age-Restricted

APPLICANT: United Church Homes, Inc.

OWNER: Capitol Station, LP

**# OF UNITS AT EACH SET ASIDE**

80% of AMI:	6
70% of AMI	0
60% of AMI	39
50% of AMI:	0
40% of AMI:	0
30% of AMI	5
20% of AMI:	0
Market Rate:	0

**UNIT MIX**

Efficiency:	0
One bedroom:	49
Two bedrooms:	1
Three bedrooms:	0
Four bedrooms:	0
Total units:	50

TOTAL PROJECTED COSTS:	\$12,668,979.00
4% CREDITS REQUESTED:	\$515,000.00
4% CREDITS RECOMMENDED:	\$515,000.00
AWHTC REQUESTED:	\$0.00
AWHTC RECOMMENDED:	\$0.00
BONDS REQUESTED:	\$6,250,000.00
BONDS RECOMMENDED:	\$6,250,000.00
DEVELOPMENT FUND REQUESTED:	\$750,000.00
DEVELOPMENT FUND RECOMMENDED:	\$750,000.00

APPLICANT NUMBER:	2023A-B-004
BIN NUMBER:	IN-23-03200
FINAL SCORE:	83.00
REGION:	Central



**RENTAL HOUSING TAX CREDIT PROGRAM**  
**DEVELOPMENT SUMMARY**  
**2023A-B Round**

PROJECT NAME: Gateway to Life

SITE LOCATION: 39<sup>th</sup> and Emerson Street  
Indianapolis, IN 46226

PROJECT TYPE: Rehabilitation

PROJECT DESIGNATION: Family

APPLICANT: Northeast Indianapolis Community Service Corporation

OWNER: Gateway to Life, LLC

**# OF UNITS AT EACH SET ASIDE**

80% of AMI:	54
70% of AMI	0
60% of AMI	99
50% of AMI:	46
40% of AMI:	0
30% of AMI	50
20% of AMI:	0
Market Rate:	0

**UNIT MIX**

Efficiency:	39
One bedroom:	110
Two bedrooms:	100
Three bedrooms:	0
Four bedrooms:	0
Total units:	249

TOTAL PROJECTED COSTS:	\$47,908,846.00
4% CREDITS REQUESTED:	\$1,707,052.00
4% CREDITS RECOMMENDED:	\$1,707,052.00
AWHTC REQUESTED:	\$190,441.00
AWHTC RECOMMENDED:	\$190,441.00
BONDS REQUESTED:	\$21,577,982.00
BONDS RECOMMENDED:	\$21,577,982.00
DEVELOPMENT FUND REQUESTED:	\$750,000.00
DEVELOPMENT FUND RECOMMENDED:	\$750,000.00

APPLICANT NUMBER:	2023A-B-014
BIN NUMBER:	IN-23-03400
FINAL SCORE:	94.00
REGION:	Central



**RENTAL HOUSING TAX CREDIT PROGRAM**  
**DEVELOPMENT SUMMARY**  
**2023A-B Round**

PROJECT NAME: M22

SITE LOCATION: 2220 N Meridian St  
Indianapolis, IN 46208

PROJECT TYPE: New Construction

PROJECT DESIGNATION: Family

APPLICANT: Near North Development Corporation

OWNER: M22 Housing LP

**# OF UNITS AT EACH SET ASIDE**

80% of AMI: 0  
 70% of AMI 0  
 60% of AMI 39  
 50% of AMI: 13  
 40% of AMI: 0  
 30% of AMI 0  
 20% of AMI: 0  
 Market Rate: 75

**UNIT MIX**

Efficiency: 23  
 One bedroom: 54  
 Two bedrooms: 35  
 Three bedrooms: 15  
 Four bedrooms: 0  
 Total units: 127

TOTAL PROJECTED COSTS: \$33,944,285.00

4% CREDITS REQUESTED: \$487,763.00  
 4% CREDITS RECOMMENDED: \$487,763.00  
 AWHTC REQUESTED: \$0.00  
 AWHTC RECOMMENDED: \$0.00  
 BONDS REQUESTED: \$18,669,357.00  
 BONDS RECOMMENDED: \$18,669,357.00  
 DEVELOPMENT FUND REQUESTED: \$750,000.00  
 DEVELOPMENT FUND RECOMMENDED: \$750,000.00

APPLICANT NUMBER: 2023A-B-018  
 BIN NUMBER: IN-23-03100  
 FINAL SCORE: 89.00  
 REGION: Central



**RENTAL HOUSING TAX CREDIT PROGRAM**  
**DEVELOPMENT SUMMARY**  
**2023A-B Round**

PROJECT NAME: Sunspring  
 SITE LOCATION: 200 E Washington Street  
 Indianapolis, IN 46204  
 PROJECT TYPE: New Construction  
 PROJECT DESIGNATION: Age-Restricted  
 APPLICANT: Kittle Property Group, Inc.  
 OWNER: Sunspring Apartments, LP

**# OF UNITS AT EACH SET ASIDE**

80% of AMI: 0  
 70% of AMI 53  
 60% of AMI 102  
 50% of AMI: 53  
 40% of AMI: 0  
 30% of AMI 0  
 20% of AMI: 0  
 Market Rate: 0

**UNIT MIX**

Efficiency: 0  
 One bedroom: 112  
 Two bedrooms: 96  
 Three bedrooms: 0  
 Four bedrooms: 0  
 Total units: 208

TOTAL PROJECTED COSTS: \$52,811,026.00  
 4% CREDITS REQUESTED: \$2,416,668.00  
 4% CREDITS RECOMMENDED: \$2,416,668.00  
 AWHTC REQUESTED: \$0.00  
 AWHTC RECOMMENDED: \$0.00  
 BONDS REQUESTED: \$25,000,000.00  
 BONDS RECOMMENDED: \$25,000,000.00  
 DEVELOPMENT FUND REQUESTED: \$0.00  
 DEVELOPMENT FUND RECOMMENDED: \$0.00

APPLICANT NUMBER:  
 BIN NUMBER: 2023A-B-022  
 FINAL SCORE: IN-23-03300  
 REGION: Central