

Emerging XBE Developer Tax Credit Set-Aside

Indiana Housing and Community Development Authority
Special Achievement

HFA Staff Contact

Sib Sheikh

ssheikh@ihcda.in.gov

Introduction

General Set Aside

IHCDA sets aside 10% of its yearly allocation of 9% tax credits for Developments that further IHCDA's mission and housing goals irrespective of scoring and allocates these tax credits through its General Set Aside round. For its 2023 9% LIHTC General Set Aside round, IHCDA sought two emerging, first-time LIHTC XBE developers that proposed the most innovative housing concept to address a community challenge. IHCDA released a Request for Proposals ("RFP") to select the developers. (Please see Exhibit A for the RFP).

Per the RFP, the definition of **XBE** developers includes Minority Business Enterprises (MBE), Women Business Enterprises (WBE), Veteran-Owned Small Businesses (VOSB), and Service-Disabled Veteran-Owned Small Businesses (SDVOSB). **Emerging, first-time** LIHTC developers are developers that have never received an allocation of 4% or 9% tax credits.

Each qualified developer was required to pair up with a **consultant** with prior experience developing housing through the LIHTC program. IHCDA offered a **financial guarantee** of up to \$2.5 million for each developer to enhance their financial strength and meet syndicator/lender net worth and liquidity requirements. The developer has up to three options to maximize the financial enhancement of the IHCDA guarantee, determined on a case-by-case basis based on developer financial capacity and need (1) Predevelopment loan guarantee (2) Two-year construction guarantee; and/or (3) Five-year guarantee on the tax credit equity, to expire five years from placed-in-service date.

Finally, at least one financial institution partnering with the developer to provide construction financing, permanent financing, or the tax credit equity is required to offer a two-year **fellowship program** for an individual(s) who represents an underserved community.

Selection Process

IHCDA received 20 applications in response to the RFP (see Exhibit B for short profiles of all applicants and their proposals). The selection process encompassed two phases. In the first phase, applications were reviewed by IHCDA's leadership team, a representative from the Lieutenant Governor's office, a tax credit analyst, and an underwriter, who narrowed the list down to 8 finalists (see Exhibit C for a copy of the rubric used).

In the second phase, the 8 finalists presented their proposed project to a selection committee which selected the two winners. The selection committee consisted of four working single mothers who were enrolled in Ivy Tech Community College's Ivy Parents Achieve Success With Support (I.PASS) Program (see Exhibit D for committee profiles).

The selection committee encompassed a wide age range and life experiences, but all four committee members had firsthand experience of living in affordable housing and were intimately familiar with the challenges faced by low-income tenants. It was evident from the relevant, incisive, and comprehensive questions asked by the selection committee – as well as the depth and breadth of their discussion and analysis in picking the two winners – that they possessed the qualitative and experiential skills necessary to judge what makes a successful affordable housing development.

Ongoing training

IHCDA also committed to providing ongoing tax credit development training to all 20 development teams that applied in the General Set Aside round. The first day-long training session took place on April 4, 2023. Fourteen teams attended the session. It was an extremely successful session, with speakers including a syndicator, a tax credit attorney, a third-party market study analyst, and IHCDA staff. Topics included LIHTC 101, overview of the Indiana, QAP, underwriting requirements, data driven decision making, market analysis, how to work with a syndicator, and legal considerations. IHCDA distributed a post-training survey to identify ongoing training needs and will continue to provide support and training through webinars on various topics related to tax credits and real estate development.

Respond to an important state need

In Indiana, XBE developers are significantly underrepresented in the field of LIHTC real estate development. Due to historic and systemic challenges, most aspiring XBE developers do not have readily available resources, a proper support structure, or effective connections to the real estate industry. An additional challenge is syndicator- and lender-mandated high net worth (at least \$2.5M) and liquidity (at least \$500,000) requirements. IHCDA specifically launched this initiative to focus on this issue of equity.

Further, many successful and competent LIHTC developers are retiring or transitioning into market rate development, causing the pool of existing developers to shrink. This creates a need to replenish that pool with knowledgeable and competent developers that can meet the ever-increasing need for quality affordable housing. Having a larger pool of developers (including XBE developers) promotes competition, encourages innovative ideas, reduces costs, and improves the quality and efficiency of the affordable housing stock created.

Finally, XBE developers bring a new and unique perspective to meeting the affordable housing needs of various low-income populations, often based on their lived experiences. Having their voice in the affordable housing process provides an invaluable resource.

Innovative

IHCDA's innovative, comprehensive solution to this problem can be summarized in the following three broad categories:

- (1) Provide tax credits and financial guarantees to two emerging XBE developers. The two developers selected through the RFP now have access to non-competitive tax credits;
- (2) Have a selection process that strikes a balance between qualitative and quantitative criteria, allowing the final selection to be made by a panel of judges with first-hand knowledge and awareness of the LIHTC program; and,
- (3) Provide ongoing multidisciplinary training and support – not just to finalists, but to all aspiring emerging XBE developers that applied to the program.

While IHCDA is aware of a handful of syndicators who have tried to support emerging developers by providing specialized investor funds that waive net worth and liquidity requirements. We are also aware of a few HFAs who have conducted race equity and impact analyses of their QAP policies. However, to

our knowledge, this kind of comprehensive solution combining financing, guarantees, and training has not been pursued by any other HFA to date.

Achieve intended results

Each facet of IHCDAs three-pronged strategy achieved its intended results.

(1) We received 20 applications from first-time LIHTC, emerging XBE developers. It was encouraging to see that such a rich pool of potential developers exists in Indiana with the knowledge, drive, and experience to take on LIHTC development. While only two developers were selected to receive the limited resources, through the RFP process IHCDAs has now identified and met the entire cohort of 20 developers. These connections are allowing further conversations, both between IHCDAs and developers and between members of the developer cohort. We hope that all 20 developers proceed with future tax credit applications and currently anticipate that they will.

(2) The rigor and thoroughness with which the selection committee, composed of four working single moms from the I.PASS program, approached the selection process and the great job that they did in choosing the winners, was a testament to the success of using this selection paradigm. We received great praise regarding the quality and output of our selection committee from developers, consultants, syndicators, lenders, and other industry partners.

(3) The wide-ranging interest and interactive participation we received for our day-long training session exceeded our expectations and achieved the desired results. Additional trainings will be offered virtually over the coming months based on topics selected by the cohort through surveys and feedback.

Provide benefits that outweigh costs

The primary benefit of this program is the discovery, encouragement, and training of emerging XBE developers. This will add to the pool of high-quality developers and further represent diverse experiences, which will ultimately prove beneficial in producing unique, varied, cost-efficient and high-quality affordable housing. Moving beyond the status quo of existing developers and bringing in new emerging developers with diverse backgrounds will inject fresh ideas and new approaches into development. Further, to keep pace with the ever-increasing need for more affordable housing, it is critical that we keep expanding the pool of quality LIHTC developers.

In comparison to the massive benefits this program will achieve, the cost of running the program is a manageable expense. The likelihood of IHCDAs tapping into the \$2.5M financial guarantee is minimized thanks to our rigorous selection process and ongoing training, support and monitoring provided for these developments. The benefits exponentially outweigh the costs.

EXHIBIT A: RFP



REQUEST FOR PROPOSALS

for

2023 Rental Housing Tax Credit General Set-Aside

INDIANA HOUSING AND COMMUNITY DEVELOPMENT AUTHORITY

30 South Meridian Street, Suite 900

Indianapolis, IN 46204

<http://www.in.gov/ihcda/>

317-232-7777

ISSUE DATE: September 12, 2022

RESPONSE DEADLINE: November 28, 2022

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PART 1

SCOPE OF THIS REQUEST

1. PURPOSE OF THIS REQUEST FOR PROPOSALS (“RFP”)

The Indiana Housing and Community Development Authority (IHCDA) is seeking to select two emerging, first-time low-income housing tax credit (LIHTC) developers that are Minority Business Enterprise (MBE), Women Business Enterprise (WBE), Veteran-Owned Small Business (VOSB), or Service-Disabled Veteran-Owned Small Business (SDVOSB) [collectively “XBE”] entities to participate in the 2023 Rental Housing Tax Credit General Set-aside (the “Program”), which involves partnering with an experienced LIHTC consultant to create a housing development that addresses a community challenge, as further described in this RFP. A co-developer partnership is not eligible.

An **emerging, first-time LIHTC developer** is defined as a developer that has never received an allocation of 4% or 9% tax credits in any state or territory.

2. ABOUT THE INDIANA HOUSING AND COMMUNITY DEVELOPMENT AUTHORITY

MISSION STATEMENT

The Indiana Housing and Community Development Authority (“IHCDA”) provides housing opportunities, promotes self-sufficiency, and strengthens communities. To accomplish this we will:

- Pursue innovation in all programs and services;
- Provide thought leadership;
- Emphasize continued quality of services; and
- Continuously improve program management practices and partnership building.

VISION

IHCDA envisions an Indiana with a sustainable quality of life for all Hoosiers in the community of their choice. We believe that growing Indiana's economy starts at home and that that all Hoosiers should have the opportunity to live in safe, affordable, good-quality housing in economically stable communities. That's the heart of IHCDA's mission. Our charge is to help communities build upon their assets to create places with ready access to opportunities, goods, and services. We also promote, finance, and support a broad range of housing solutions, from temporary shelters to homeownership.

IHCDA's work is done in partnership with developers, lenders, investors, and nonprofit organizations that use our financing to serve low and moderate-income Hoosiers. We leverage public and private funds to invest in financially sound, well-designed projects that will benefit communities for many years to come. And our investments bear outstanding returns. The activities that we finance help families become more stable, put down roots, and climb the economic ladder. In turn, communities grow and prosper, broadening their tax base, creating new jobs, and maximizing local resources. IHCDA's work is truly a vehicle for economic growth, and it all starts at home.

OVERVIEW (for more information visit <http://www.in.gov/ihcda/>)

IHCDA was created in 1978 by the Indiana General Assembly and is a quasi-public financially self-sufficient statewide government agency. IHCDA's programs are successful in large part because of the growing network of partnerships IHCDA has established with local, state, and federal governments, for-profit businesses and not-for-profit organizations. For-profit partners include investment banks, mortgage lenders, commercial banks, corporate investment managers and syndicators, apartment developers, investors, homebuilders, and realtors. Not-for-profit partners include community development corporations, community action agencies, and not-for-profit developers.

3. BACKGROUND

Under the 2023-2024 Qualified Allocation Plan (“QAP”), IHCDA reserves 10% of its annual LIHTC for the IHCDA General Set-aside. Under this set-aside, IHCDA reserves credits for “developments that further the Authority’s mission, goals, initiatives, and priorities irrespective of the ranking by evaluation factors.” The QAP states that the Authority “will exercise its sole discretion in the allocation of the IHCDA General Set-aside.”

IHCDA recognizes that first time LIHTC developers, particularly those who are emerging XBE organizations, face financial and institutional barriers to entering the development industry and obtaining financial resources. Through this initiative, we are intentionally building capacity for emerging first-time XBE developers and reducing financial barriers to increase diversity, equity, and inclusion in Indiana LIHTC development.

4. SCOPE OF SERVICES

IHCDA is seeking to select two emerging first-time LIHTC developers that are XBE entities to participate in the 2023 Rental Housing Tax Credit General Set-aside, which involves partnering with an experienced LIHTC consultant to create a housing development that addresses a community challenge. The XBE developer will serve in the developer role and the experienced LIHTC partner will serve in a consultant role.

The Respondent must submit an initial housing proposal as part of this RFP process. The housing proposal must address a specific community challenge and provide relevant data to explain the community challenge and how the housing development would address that challenge. Selection will be based on the criteria identified in Part 2 of this RFP.

The two selected teams will be invited to submit a non-competitive LIHTC application under the General Set-aside in the summer of 2023. Each team’s LIHTC request will be capped to ensure that both developments can be funded through the set-aside. Applications will be subject to all threshold requirements of the 2023-2024 QAP, including meeting the minimum score.

Selected Respondents will be eligible to request 9% LIHTC and an IHCDA Development Fund loan. Respondents are not eligible to request other capital funding or project-based rental assistance through IHCDA resources.

Additionally, if needed based on the developer’s financial capacity, IHCDA may provide a financial guarantee of up to \$2.5 million for each developer to enhance their financial strength and contain costs in attracting capital financing. The developer may have up to three options to maximize the financial enhancement of the IHCDA guarantee, determined on a case-by-case basis based on developer financial capacity and need.

- Predevelopment loan guarantee
- Two-year construction guarantee; and/or
- Five-year guarantee on the tax credit equity, to expire five years from placed-in-service date.

IHCDA will work with each selected developer and their lender and equity investor to determine the terms of the guarantee on a project-by-project basis.

At least one financial institution that partners with the developer to provide construction financing, permanent financing, or the tax credit equity must commit to offering a two-year fellowship program for an individual(s) who represents an underserved community.

5. RFP TIMELINE

September 12, 2022	Program announced and RFP released to the general public
November 28, 2022	Responses due to IHCDA by 5:00 p.m. Eastern Time
December 2022	Respondents present to the IHCDA selection committee
January 2023	Announcement of selected respondents (date TBA)
Summer 2023	Selected respondents must submit Tax Credit Applications
Fall 2023	Award recommendations announced at IHCDA’s Board
Meeting	
Spring 2024	Construction begins
December 31, 2025	Deadline for placed-in-service date

PART 2

RFP PROCESS

1. SELECTION PROCESS

Evaluation of all responses will be completed by IHCD. The Respondent must be responsive and responsible as described in Sections 2 and 4 below. Selection of a respondent is at the sole discretion of IHCD.

2. MINIMUM REQUIREMENTS/RESPONSIVE RESPONDENT

Respondents must meet the following minimum requirements to be deemed responsive to this RFP.

- **XBE**

The lead respondent and developer must be certified as an XBE through the State of Indiana and must be an emerging first-time LIHTC developer, as defined in Part 1.1 of this RFP. The developer is not required to be an Indiana-based developer, but must receive an Indiana XBE certification. If the respondent does not currently have XBE certification, then they must certify that they are eligible to obtain such certification and commit to obtaining the certification prior to receiving a reservation of tax credits (no later than November 2023).

- **Experienced LIHTC Consultant**

The LIHTC consultant must have experience in developing housing through the LIHTC program, as demonstrated by successful receipt of a Form 8609 in Indiana for a project in which they acted as developer or consultant.

The experienced LIHTC consultant is expected to provide regular and continuing mentoring and assistance to the developer from time of application preparation and submission through allocation of LIHTC via issuance of IRS Form 8609s. The consultant is expected to provide assistance, guidance, and capacity-building to the developer with respect to all of the following activities: (i) the preparation of the initial LIHTC application, including securing all necessary funding commitments, third-party reports and development team members, (ii) the identification, selection and negotiation of all debt and equity sources, (iii) the review and negotiation of all debt and equity financing documents, (iv) the satisfaction of all due diligence/closing requirements from the debt and equity providers, (v) participation in all construction, design, architect meetings, (vi) the preparation and submission of all construction draws, (vii) the preparation of the cost certification and the final LIHTC application, (viii) the preparation of all LIHTC equity funding requests, (ix) the preparation and submission of all IHCD-required reporting through 8609s and (x) the conversion/closing of all construction financing to term financing.

The LIHTC consultant may charge a reasonable consultant fee, subject to approval by IHCDA.

Respondent must not be suspended or debarred from participation in IHCDA programs.

3. EVALUATION CRITERIA

The following will be IHCDA's primary consideration in the selection process:

1. Complete and Compliant Proposal. Respondent's compliance with submission requirements of this RFP.
2. Project Concept (maximum of 5 pages): Respondent must provide a narrative that addresses each of the following items:
 - a. A proposed housing concept that addresses a community challenge. This must include a description of the community challenge and how the proposed housing concept would address the community challenge.
 - b. A proposed location for the development. An exact site is not required, but at a minimum identify a proposed city/town and county.
 - c. A description of how the developer used data to identify the community challenge
 - d. Proposed metrics for tracking data to measure the success of the project.
 - i. Selected respondents will be required to submit an annual report to IHCDA with three performance metrics. This report will be submitted for the first five years of the tax credit compliance period as part of the Annual Owner Certification of Compliance.
3. Capacity of the XBE Developer (maximum of 2 pages per item):
 - a. A description of the entity's mission and purpose
 - b. A resume
 - c. A description of key personnel
 - d. A description of previous development experience by the entity and key personnel
4. Experience and Capacity of LIHTC consultant. An assessment of the consultant's experience and capacity to assist in delivering the indicated services in accordance with the specifications described in the RFP. Please provide a narrative for each of the following (maximum of 2 pages per item):
 - a. A resume
 - b. Description of consultant's experience related to developing housing (affordable and market rate), including a summary of the current portfolio owned and/or managed.
 - c. Description of the consultant's experience implementing innovative concepts into housing developments.

- d. Description of consultant's experience leveraging and managing complex funding sources. Specifically discuss any innovative funding sources that have been leveraged in previous developments.
5. Past Award Performance of the LIHTC consultant. Past award performance, including history of complying with IHCD and/or federal guidelines, meeting benchmarks and quality of work performed and services provided.

IHCDA's final selection will be two teams that are proposing different housing concepts in two different counties.

4. RESPONSIBLE RESPONDENT REQUIREMENTS

IHCDA shall not award any contract until the selected respondent has been determined to be responsible. A responsible respondent must:

1. Have adequate financial resources to perform the project, or the ability to obtain them;
2. Be able to comply with the required or proposed delivery or performance schedule, taking into consideration all the Respondent's existing commercial and governmental business commitments;
3. Have a satisfactory performance record with IHCD. Any Response including a team member or entity that is currently suspended or debarred by IHCD will be disqualified;
4. Have a satisfactory record of integrity and business ethics;
5. Have the necessary organization, experience, accounting and operational controls, and technical skills, or the ability to obtain them;
6. Have the necessary production, construction, and technical equipment and facilities, or the ability to obtain them;
7. Have supplied all requested information;
8. Be legally qualified to contract in the State of Indiana. If the Respondent is an entity described in IC Title 23, it must be properly registered, and owe no outstanding reports to the Indiana Secretary of State (There is a fee to register with the Secretary of State); and
9. Be otherwise qualified and eligible to receive an award under applicable laws and regulations. If a prospective contractor is found to be non-responsible, a written determination of non-responsibility shall be prepared and included in the official file for this RFP, and the Respondent shall be advised of the reasons for the determination.

5. RFP SUBMISSION ITEMS

Required documentation:

- Respondent must submit documentation in response to all evaluation criteria requirements as described more fully in **Section 3 of Part 2 of this RFP**, entitled **“Evaluation Criteria.”** Therefore, Respondent must review **Section 3 of Part 2 of this RFP** very carefully before submitting its responses.
- Qualifications Coversheet and the Certification of Company located at the end of this RFP Document.
- Commitment from partner financial institution to create a two-year fellowship program.

6. FORMAT FOR SUBMISSION, MAILING INSTRUCTIONS, AND DUE DATE

Responses must be submitted via email. All documents must be submitted in PDF format only.

Alan Rakowski
Director of Real Estate Allocation
arakowski@ihcda.in.gov

The deadline for submission is November 28, 2022 at 5:00 PM Eastern Time.

Applications that do not contain all of the required forms/documents as listed in this RFP may be determined ineligible for further consideration.

PART 3

TERMS AND CONDITIONS

1. STATE POLICIES

- A. **ETHICAL COMPLIANCE**: By submitting a proposal, the respondent certifies that it shall abide by all ethical requirements that apply to persons who have a business relationship with the State, as set forth in Indiana Code § 4-2-6 et seq., Ind. Code § 4-2-7, et seq., the regulations promulgated thereunder, and Executive Order 04-08, dated April 27, 2004. Respondent will be required to attend online ethics training conducted by the State of Indiana.
- B. **PAYMENTS**: Any payments for services under any contract awarded pursuant to this RFP shall be paid by IHCD in arrears in conformance with State fiscal policies and procedures and, as required by IC §4-13-2-14.8, the direct deposit by electronic funds transfer to the financial institution designated by the successful Respondent in writing unless a specific waiver has been obtained from the IHCD Controller. No payments will be made in advance of receipt of the goods or services that are the subject of any contract except as permitted by IC §4-13-2-20.
- C. **EMPLOYMENT ELIGIBILITY VERIFICATION**. The Respondent cannot knowingly employ an unauthorized alien. The Respondent shall require its contractors who perform work for the Respondent pursuant to the project must certify to the Respondent that the contractor does not knowingly employ or contract with an unauthorized alien.
- D. **CONFIDENTIALITY OF STATE INFORMATION**. The Respondent understands and agrees that data, materials, and information disclosed to the Respondent may contain confidential and protected information. The Respondent covenants that data, material, and information gathered, based upon or disclosed to the Respondent for the purpose of this project will not be disclosed to or discussed with third parties without the prior written consent of the IHCD. In addition to the covenant made above in this section and pursuant to 10 IAC 5-3-1(4), the Respondent and IHCD agree to comply with the provisions of IC §4-1-10 and IC §4-1-11. If any Social Security number(s) is/are disclosed by Respondent, Respondent agrees to pay the cost of the notice of disclosure of a breach of the security of the system in addition to any other claims and expenses for which it is liable under the terms of this contract.
- E. **ACCESS TO PUBLIC RECORDS**: Respondents are advised that materials contained in proposals are subject to the Access to Public Records Act ("APRA"), IC 5-14-3 et. seq., and the entire response may be viewed and copied by any member of the public. Respondents claiming a statutory exemption to disclosure under APRA must place all confidential documents (including the requisite number of copies) in a sealed envelope marked "Confidential". Respondents should be aware that if a public records request is made under APRA, IHCD will make an independent determination of confidentiality, and may seek the

opinion of the Public Access Counselor. Prices are not considered confidential information. The following information shall be subject to public inspection after the contract award:

- A. The RFP.
 - B. A list of all vendors who received the RFP.
 - C. The name and address of each respondent.
 - D. The amount of each offer.
 - E. A record showing the following:
 - a. The name of the successful respondent.
 - b. The dollar amount of the offer.
 - c. The basis on which the award was made.
 - F. The entire contents of the contract file except for proprietary information that may have been included with an offer, such as:
 - a. trade secrets;
 - b. manufacturing processes;
 - c. financial information not otherwise publicly available; or
 - d. other data that does not bear on the competitive goals of public procurement that was not required by the terms of the RFP itself to be made available for public inspection.
- F. **TAXES, FEES AND PENALTIES:** By submitting a proposal respondent certifies that neither it nor its principal(s) is presently in arrears in payment of its taxes, permit fees or other statutory, regulatory or judicially required payments to the State of Indiana or the United States Treasury. Respondent further warrants that it has no current, pending or outstanding criminal, civil, or enforcement actions initiated by either the State or Federal Government pending against it, and agrees that it will immediately notify IHCDCA of any such actions.
- G. **CONFLICT OF INTEREST:** Respondent must disclose any existing or potential conflict of interest relative to the performance of the services resulting from this RFP, including any relationship that might be perceived or represented as a conflict. By submitting a proposal in response to this RFP, respondent affirms that it has not given, nor intends to give at any time hereafter, any economic opportunity, future employment, gift, loan, gratuity, special discount, trip, favor, or service to a public servant or any employee or representative of same, in connection with this procurement. Any attempt to intentionally or unintentionally conceal or obfuscate a conflict of interest will automatically result in the disqualification of the respondent's proposal or immediate termination of an awardee's contract. An award will not be made where an actual conflict of interest exists. IHCDCA will determine whether a conflict of interest exists and whether an apparent conflict of interest may reflect negatively on IHCDCA, should IHCDCA select respondent. Further, IHCDCA reserves the right to disqualify any respondent on the grounds of actual or apparent conflict of interest. The decision of the Compliance Attorney is final.
- H. **APPEALS/PROTEST:** Respondent may appeal/protest the award of this contract based on alleged violations of the selection process that resulted in discrimination or unfair

consideration. The appeal/protest must include the stated reasons for the Respondent's objection to the funding decision, which reasons must be based solely upon evidence supporting one (1) of the following circumstances:

- a. Clear and substantial error or misstated facts which were relied on in making the decision being challenged;
- b. Unfair competition or conflict of interest in the decision-making process;
- c. An illegal, unethical or improper act; or
- d. Other legal basis that may substantially alter the decision.

The appeal/protest must be received within ten (10) business days after the Respondent receives notice of the contract award, or the appeal/protest will not be considered. All protests shall be in writing, submitted to the Compliance Officer, who shall issue a written decision on the matter. The Compliance Officer may, at his/her discretion, suspend the procurement pending resolution of the protest if the facts presented so warrant. The Respondent will receive written acknowledgement of receipt of the appeal/protest within five (5) business days of its receipt, noting the day the appeal/protest was received. Any appeal/protest regarding the funding decision made by IHCDA will be examined and acted upon by the Compliance Officer within thirty (30) days of its receipt.

2. RFP TERMS AND CONDITIONS

This request is issued subject to the following terms and conditions:

- A. This RFP is a request for the submission of qualifications, but is not itself an offer and shall under no circumstances be construed as an offer.
- B. IHCDA expressly reserves the right to modify or withdraw this request at any time, whether before or after any qualifications have been submitted or received.
- C. IHCDA reserves the right to reject and not consider any or all respondents that do not meet the requirements of this RFP, including but not limited to: incomplete qualifications and/or qualifications offering alternate or non-requested services.
- D. IHCDA reserves the right to reject any or all companies, to waive any informality in the RFP process, or to terminate the RFP process at any time, if deemed to be in its best interest.
- E. In the event the party selected does not enter into the required agreement to carry out the purposes described in this request, IHCDA may, in addition to any other rights or remedies available at law or in equity, commence negotiations with another person or entity.
- F. In no event shall any obligations of any kind be enforceable against IHCDA unless and until a written agreement is entered into.
- G. The Respondent agrees to bear all costs and expenses of its response and there shall be no reimbursement for any costs and expenses relating to the preparation of responses

of qualifications submitted hereunder or for any costs or expenses incurred during negotiations.

- H. By submitting a response to this request, the Respondent waives all rights to protest or seek any remedies whatsoever regarding any aspect of this request, the selection of another respondent or respondents with whom to negotiate, the rejection of any or all offers to negotiate, or a decision to terminate negotiations.
- I. IHCDA reserves the right not to award a contract pursuant to the RFP.
- J. All items become the property of IHCDA upon submission and will not be returned to the Respondent.
- K. IHCDA reserves the right to split the award between multiple applicants and make the award on a category by category basis and/or remove categories from the award.
- L. The Respondent certifies that neither it nor its principals, contractors, or agents are presently debarred, suspended, proposed for debarment, declared ineligible, or voluntarily excluded from utilizing federal funds by any federal or state department or agency.

2023 General Set-Aside

3. QUALIFICATION COVER SHEET

Name of Individual,
Firm or Business:

Address:

Phone Number:

Fax Number:

Web Site Address:

QUALIFICATION
Contact Person:

Title:

Email Address:

Phone:

Contract Signatory
Authority:

Title:

INDIANA HOUSING AND COMMUNITY DEVELOPMENT AUTHORITY

4. CERTIFICATION OF RESPONDENT

I hereby certify that the information contained in these qualifications and any attachments is true and correct and may be viewed as an accurate representation of proposed services to be provided by this organization. I acknowledge that I have read and understood the requirements and provisions of the RFP and agree to abide by the terms and conditions contained herein.

I _____ am the _____ of the (type name of signatory authority) corporation, partnership, association, or other entity named as company and the Respondent herein, and I am legally authorized to sign this and submit it to the Indiana Housing and Community Development Authority on behalf of said organization.

18 U.S.C. § 1001, "Fraud and False Statements," provides among other things, in any matter within the jurisdiction of the executive, legislative, or judicial branch of the Government of the United States, anyone who knowingly and willfully: (1) falsifies, conceals, or covers up by any trick, scheme, or device a material fact; (2) makes any materially false, fictitious, or fraudulent statement or representation; or (3) makes or uses any false writing or document knowing the same to contain any materially false, fictitious, or fraudulent statement or entry; shall be fined under this title, and/or imprisoned for not longer than five (5) years.

Respondent:

Signed: _____

Name: _____

Title: _____

Date: _____

Firm name: _____

EXHIBIT B:

Applicant Profiles

- Devereaux Peters
 - With a stellar background in sports and having led the Notre Dame squad that finished second in the 2012 NCAA women's basketball tournament, Devereaux brings the same energy and drive to Development. She cut her teeth in Real Estate as a Real Estate Broker for Berkshire Hathaway Home Services. She later jumped into affordable housing, obtaining her Tax Credit Specialist Certification, assisting St. Edmund's Redevelopment Corporation with their Chicago and Indiana developments and providing consulting services for RAD conversions. She is currently creating developing a 30,000 sq foot dance studio for Deeply Rooted dance company in Chicago, Illinois. Her General Set Aside project is the Monreaux, which will be a mixed-use, mixed-income development located on a vacant parcel on the southern edge of downtown South Bend in St. Joseph County.
- Fred Yeakey
 - Fred is currently serving as Vice President of Providence Cristo Rey High School and leads the school's unique Corporate Work Study program that connects high school students with meaningful corporate internships throughout Indianapolis. He started his development company because he has always had a passion for community, education, and quality of life. As an educator, he knows firsthand how important housing is to mental and long-term success in life. He realized that he could make a bigger difference in many areas by working to develop and build high-quality, safe housing. Fred's General Set Aside project is to develop housing for women graduating from Seeds of Hope Inc.'s recovery center for addicted women. The development will allow these women to continue their recovery in a supportive environment so they can develop a more solid financial footing and that they can avoid moving back to the environment where their challenges originated.
- Heather Presley-Cowen
 - Heather specializes in working with government, community & business leaders to design customized, "homegrown" solutions to address local housing and community development needs, Heather Presley-Cowen brings more than 25 years of housing & economic development-related experience to communities seeking to grow and thrive in today's tough economic environment. Heather's proposed project is the Scale-able production of single-family rent to own units in rural communities where there hasn't been recent production.
- Jasmine Rodriguez
 - Jasmine considers herself a citizen of this world and takes pride in being a first generation Dominican-American woman from Indianapolis, IN. Today Jasmine is a college educated Notary Public, business owner and an advocate for quality public education for our youth. In 2018, Jasmine and her husband started International Property Group LLC (IPG), a mission driven real estate organization devoted to bridging the gap between the minority community and quality products and services. Jasmine's project proposal envisions a multifamily site with services and community spaces for refugees and other immigrant population, with focus on removing language barriers and ease of integration into the community.
- Christine Deutscher

- Christine has been involved in Low Income Housing developments as a consultant since 2017. She has extensive certifications and professional memberships in the field. Currently as the president of CMD Proposals she works closely with development team members, such as nonprofit community development organizations, consultants, architects, contractors, syndicators, financial institutions, and funders, to cooperatively develop meaningful, high-quality, financially feasible, and affordable housing to the communities we serve. Her General Set Aside project proposal is centered around the concept of allowing the workforce of Harrison County to also be able live in Harrison County, by increasing the supply of affordable and high-quality housing stock in Harrison County.
- Mark Young
 - Mark Young has over 20 years of experience in the housing and community development field. He has worked in the non-profit sector for a community development corporation and for city and state governments as well as being a private business owner of JMK Development and Home Care Realty Inc. Mark's project proposal is to create a Live-work community by the Martin University campus.
- Esther J. Lewis
 - Esther is a community change agent that has been called on for more than 20 years in the City of Gary for community collaboration and bringing residents together. Garnering a masters from Indiana University and project management certification as vehicles to continue efforts to strengthen her hometown of the City of Gary. Some of her most notable projects of community collaboration are the Downtown Emerson Spotlight (engaging more than 100 individuals), and Indiana Black Barbershop Health Initiative (engaging more than 200 individuals every year since 2013). Esther's proposed project is housing for young men at risk with supportive services and entrepreneurial suites.
- Alan Henderson
 - After being drafted by the Atlanta Hawks with the 16th pick in the first round of the 1995 NBA Draft, he played for 12 seasons (nine seasons for the Hawks, followed by one year each for the Dallas Mavericks, Cleveland Cavaliers and Philadelphia 76ers). One of his NBA highlights was being named the NBA's Most Improved Player in 1998. During his NBA career, he earned a Master's degree from the IU Kelley School of Business in 2010. He is an inventor and has been granted two US utility patents. He enjoys creating businesses around products and developing/investing in real estate. Alan's proposed project is to redevelop the Ritz theater for multifamily housing & health care/screening from IU Health.
- Oscar Gutierrez
 - Oscar Gutierrez emigrated to Los Angeles from Toluca Mexico in 1990 at the age of 11 shortly after losing his mother. Oscar began working at age 14 as a busboy and dishwasher and by age 17 had enlisted in the U.S. Air Force, where he was on active duty from 1997-2001. He received his BA in Economics (via the GI Bill) through Thomas Edison State College in New Jersey. Oscar worked as Deputy Mayor and Controller of the City of Lawrence in Indiana as well as the controller

for the City of Fishers, Indiana. Oscar's proposal involved re-vamping blighted industrial site with workforce housing to address population and income disparities.

- La Keisha Jackson
 - La Keisha is currently a member of the Indianapolis City County Council-Marion County, District 14. She is Chairwoman of Community Affairs and a committee member on Metropolitan Economic Development, Administration and Finance, Rules and Public Policy. La Keisha's proposed project provides quality senior housing & food access to tenants including a food pantry on site.
- La-Tisha Pirtle
 - La-Tisha brings over 10 years of experience in construction and project management to the ECI team. She has used her collegiate training in nonprofit management from Indiana University Bloomington, her professional experience in public housing and her deep knowledge and experience in the construction industry to inform her passion for bringing more affordable housing to her hometown of Indianapolis. La-Tisha's project involves an Artist & Creator housing together with a space to create.
- Dale Pruitt
 - Dale Pruitt has 28+ years of professional experience in the construction industry which includes managing and leading the completion of million dollars constructional projects with high efficiency and quality. As construction manager for Pulte Homes, he has extensive expertise in project cost estimation, negotiations for projects at various levels and up to date knowledge regarding government and private projects.
Dale's project involves a partnership with United Northeast CDC to bring more affordable & Diverse housing stock to NE area of Indy.
- Charles Garcia
 - As the President at Foso Construction, Charles R. Garcia has completed over 300 transactions in his career valued at over \$800 million. These projects have focused on commercial, multifamily, municipal, industrial design construction, and development. Mr. Garcia has worked with many corporations and communities, managing offices in various locations such as Indianapolis, IN., Charlotte, NC., and Glendale, AZ. Charles' project involves the expansion of existing affordable housing projects namely National Warehouse and Central state campus.
- TD Robinson
 - Dr. Robinson has been the Pastor and inspirational leader of the Mt Paran Baptist Church for over 27 years. Under Dr. Robinson's leadership, the Mt Paran Baptist Church formed the HOPE Community Development Corporation in the year 2000 to become the vehicle for the church's outreach initiatives in the Indianapolis community. With his proposal TD wants to develop 60 units & community service facility in Indy's underserved far east side.
- Mark S Rogers II
 - Mark brings the expert skill sets required to operate and ensure the success of the business. He has 5 years of real estate development experience, along with a financial background from the alternative financing space. His combined

expertise lies in cash forecasting, budgeting, project management, deal management, sales, and capital fund raising. Mark's proposal is for new senior housing on vacant or underdeveloped city lots of South Bend.

- Roy Ritzert
 - Mr. Ritzert, a United States Army Veteran, is part owner, CEO, and co-founder of Ritzert Co., Inc. His company performs total commercial and industrial general construction work and project development. He has completed many multi-million-dollar projects. He has held the Master Indiana Plumbing license for the company since 1971 and several other licenses for the company. He has many years of experience with estimation and project management and has also served on the Vanderburgh County licensing board. Roy's project proposes a multi-family site to address the Low housing stock challenges of the town of Petersburg, which have impacted labor force availability and growth for the town.
- Danielle Smith
 - Danielle is an Indianapolis-based project management professional with more than a decade of experience in the real estate development industry. Her company, Smith Solutions, provides management, planning, training, relocation, and owner's representation services to small businesses, municipalities, and non-profit organizations. She walks clients through a project from beginning to end, including development opportunity analysis, compliance, and budget and schedule development and management. Along the way clients build processes and undergo training. She has experience with LIHTC, CDBG, HOME, and URA programs, among others. Danielle's proposal is for a multifamily site in Lebanon innovation district to address shortage of housing stock to accommodate new innovation district workforce.
- Scott Upshaw
 - Scott is a knowledgeable and highly skilled professional with over 23 years of diverse and comprehensive managerial and financial experience in both the private and not-for profit organizations. Possessing the ability to adapt to any work environment and create programs and curriculums as required. Scott proposed a multifamily site as part of multi-phased development of blighted, vacant, declined area of Gary.
- Brandon Gorin
 - As a restaurant developer Brandon worked with 12 separate ownership groups throughout all aspects of developing a new restaurant. He organized the recruitment of owners, financial modeling and business plan review, site selection and feasibility, funding, architectural and engineering, bid review, construction management, vendor relationships and staffing to help develop over 25 stores, earning the honor of the 'fastest growing market in the country' in 2013-14. He franchised 7 unique locations and sold to new owners throughout the area development process and acted as the GC in the building and/or remodeling of the locations. Brandon employed upwards of 140 people across all the stores during his time as a franchisee overseeing daily operations of running a restaurant. Brandon's project is lease to own single family homes in majority black neighborhoods to address disparity in black homeownership.
- Daryl Williams-Dotson

- Daryl has over 30 years of architectural, urban planning, and real estate development experience. Daryl has been a lead design architect on many award-winning projects nationwide, with credits including housing, education, retail, and government. She is licensed to practice architecture in Indiana. As well as design/developed numerous properties over the past 15 years. As a former general contractor, she, has a thorough understanding of construction, scheduling, zoning, and financing. Daryl's project is Multi-site multifamily building to address disparity between incomes & gentrification in Mapleton Fall Creek with a water sustainability focus.

EXHIBIT C:

Rubric

	2 Thirty Eight Properties, Inc.																				
	Bondry Development																				
	Capacity Enhancement and Development Services, LLC																				
	Chateaux 14 Development, LLC																				
	CMD Proposals, LLC																				
	Creative Business Enterprises, LLC																				
	Enthral Capital Investments, LLC																				
	Fortified Group, LLC																				
	FOSO Construction																				
	Henderson Development																				
	Hope CDC																				
	International Property Group, LLC																				
	Lorraine Kids, LLP																				
	Martin Commons Affordable, LLC																				
	MSR Development Group, LLC																				
	Ritzert Co. Inc.																				
	Smith Solutions, LLC																				
	Southlake Management and Development Group, LLC																				
	Stylemark Properties																				
	Wdi Investment Group, LLC																				
Project Concept- Community Challenge (MAX 10)																					
Project Concept- Use of Data (MAX 10)																					
Project Concept- Proposed Metrics (MAX 10)																					
XBE Developer Capacity and Experience (MAX 10)																					
LIHTC Consultant Capacity and Experience (MAX 10)																					
TOTAL SCORE (MAX 50)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

EXHIBIT D:

**Ivy Tech Selection
Committee Profiles**

- Lenore Mason
 - Lenore is currently working as a dialysis technician. She plans to remain working in the Muncie community helping people. Her goal is to continue her love for helping others by becoming a nurse. Being an advocate for others is important as well; she speaks up for those around her who cannot. Lenore serves her community by pastoring at a new church, volunteering at the YMCA and leading members and employees in prayer meetings.
- Brittini Miles
 - Brittini plans to continue her education after Ivy Tech. She wants to advocate for education and healthy lifestyles. Brittini is instilling this knowledge in her son; being involved in the community is important to her. Brittini feels that without community involvement people will not know how to get help and that help won't be common knowledge for the community as a whole.
- Thaija Wilson
 - Thaija works at a daycare center with children under five. She believes strongly in advocacy, not only for the children she works with but also for those she volunteers with at a domestic abuse shelter. She wants to continue this work until she can start her own organization. Seeing others' progress and accomplishments is one of her greatest joys.
- Ali Kline
 - Ali plans to begin working in elementary education through substitute teaching while continuing to work on the business she recently opened. For Ali advocacy is a moral requirement that allows her to assist in bringing awareness and change to the cracks in society. She recently joined Growing Remarkable Opportunities with Women (GROW), a group in which members help one another to be accountable, share their knowledge and grow their business. The group has created a safe place for women and plans to expand in the future.