

Community Capacity Workshop Series

Strategies for Leveraging Public &
Private Funds

Series Objective

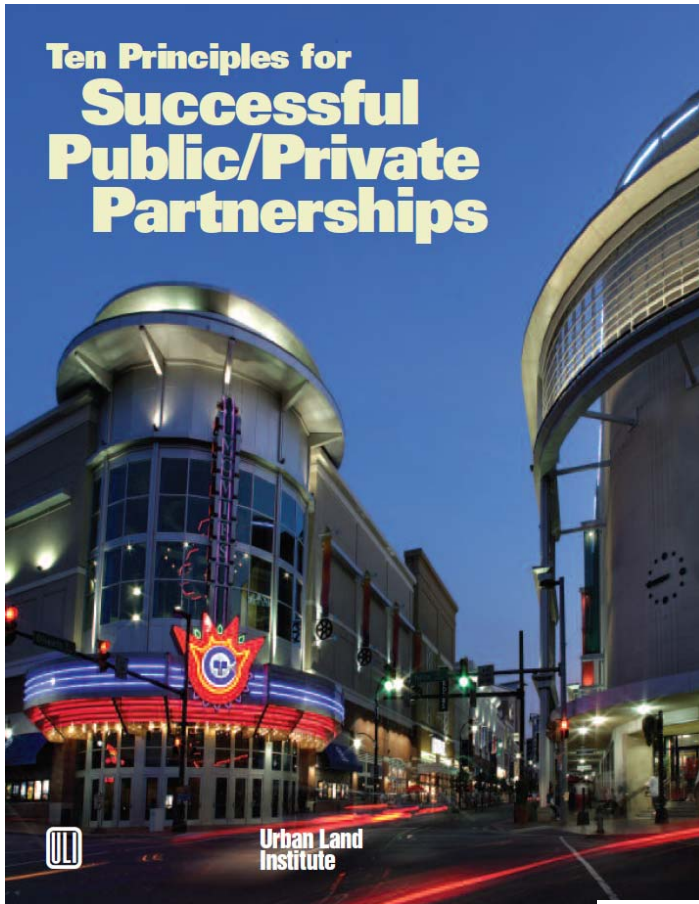
- Provide community development basics, tools, case studies & best practices to enhance skills of local leaders

Where We Have Been & Where We're Going

- Grant Writing 101
- Identifying Community Strengths & Weaknesses
- Building Local Capacity for Planning & Action
- Coalition Building / Building Partnerships
- How to Seek & Implement Public Feedback
- **Strategies for Leveraging Public & Private Funds**
- Fundamentals of Project Management

Session Objectives

- Assist leaders to address the challenge of financing community development activities & improve health & welfare of their communities



HUD's Fitting the Pieces
Together

Strategies for Leveraging Public & Private Funds

Recipe for Assembling a Fundable Project

- Know what your community's community development needs
- Find qualified partner(s) to address the need
- Design a solution to the identified problem
- Assemble a financing plan
- Line up support

Community Development Initiatives

- Increase the income and/or assets of residents of communities;
- Reduce the cost of living for residents in communities & expand access to affordable goods & services; and/or
- Prevent or reduce community blight

Community Development Activities

- Enhance the social, physical & economic infrastructures of the community:
 - Job creation
 - Increase stock of quality & affordable rental housing
 - Expand availability & reduce costs of retail goods & services
 - Enhance opportunities for families to build & protect assets, such as homes, businesses & financial savings

Community Development Capital

- Financial resources for:
 - Construction
 - Acquisition
 - Rehabof land or buildings.

3 Types of Community Development Capital

- Capital for Housing
- Capital for Business Property
- Capital for Community Facilities

Capital for Housing

- Not only for acquisition, construction & rehab of affordable rental housing, but also to increase homeownership
- This could include extending affordable mortgage products to families who want to purchase and/or renovate homes
- Developers also face financing gaps for development of housing

Capital for Business Property

- Creating jobs & expanding access to goods & services
- Attracting new business and/or expanding existing businesses
- Businesses need a capital to acquire or renovate existing property or to develop new, commercial space

Capital for Community Facilities

- Expand or improve the availability of human services through access to facilities
- Issues – poorly designed facilities or inadequate # of facilities
 - Limit the type of services that can be offered in a community & # of individuals who a provider can serve
- Improving type, # and location can significantly affect the quality & availability of services to families

Investor vs. Grantor

- Community leaders should see their relationships with developers, buyers, businesses and agencies as one of an investor
- Return on investment may be defined differently, but expectations are important
- Investors give with an expectation to receive
- Communities must wisely select partners for the undertaking

Working Capital vs. Risk Capital

- All “needs” are not created equal
- It’s important to understand why a partner “needs” financing
- Good investments are made in organizations with both working capital & risk capital
- Working Capital = Assets minus liabilities
- Risk Capital = \$ for expansion of program operations and/or development & marketing of new products/services

Primary tool for leverage

PUBLIC PRIVATE PARTNERSHIPS

Public-Private Partnerships

- Growing trend but not a new one
- Examples: Lancaster Turnpike (1793), Erie Canal (1825), first Transcontinental Railroad (1869)

PPP's of Today

- Not only transportation
- Water & wastewater systems
- Delivery of social services
- Building schools
- Wide range of other application
- Fastest growing: Economic Development

+ / ▲ of PPP's

- More difficult to execute than other types of procurement
- Reward can be worth the extra effort
- PPP's make possible the completion of projects that would be impossible using more traditional methods of development

Why PPP's?

- Building & rebuilding communities is a complex & challenging endeavor...even under the best circumstances
- Requires merging public & private interests & resources
- Traditional process of develop can be inherently confrontational
 - Developer & LUG

Underutilized Infrastructure Wastes Taxpayer Dollars

- Public need to revitalize older areas & monetize underused assets has changed the rules of the game
- Private capital can no longer be relied upon to pay the high price of assembling & preparing appropriate sites for (re)development
- LUGs cannot bear the full burden of paying the costs of public infrastructure & facilities

Setting the Table

- Infrastructure is there but the zoning controls may need to be updated because they are either out of date or inflexible
- Need a balance of control and enablement of desired private outcomes

Partnerships

- True partnerships replace potential confrontation with collaboration & cooperation to achieve shared goals & objectives
- Requires applying far more effort & skill to weighing & balancing public & private interests & minimizing conflicts

Implementation of PPPs

- Each PPP project is unique in its local implementation
- Most share common stages within a development process
- Legal & political parameters guide

PPPs: Phase I

- Conceptualization & initiation
- Stakeholders' opinions of the vision are surveyed
- Partners selected through a competitive bid process

PPPs: Phase II

- Entities document the partnership
- Begin to define project elements
- Roles & responsibilities fleshed out
- Risks & rewards considered
- Decisions are made & implementation begins
- Partners negotiate the deal & reach agreement on all relative terms

PPPs: Phase III

- Partnership attempts to get public support from all stakeholders
 - Civic groups, local government, project team members
- Project financing begins & tenant commitments are secured

PPPs: Phase IV

- Partnership begins construction
- Leasing & occupancy
- Property & asset management

Process is repetitious & can continue beyond the final phase when partners manage properties or initiate new projects

REPEAT...

Anatomy of Partnership

- It's a marriage not a date
- Knowing your partner well prior to engaging in this long-term relationship will go a long way toward having success
- Each partner brings unique gifts to contribute to the marriage

Public Sector Contributions

- Can leverage & maximize public assets
- Can increase its control over the development process
- Can create a vibrant built environment

Private Sector Contributions

- Given greater access to land and infill sites
- Typically receive more support throughout the development process
- May earn a market niche as a reliable partner with the public sector
 - This presents an opportunity to create public goods

Declining Public Resources Underscores the Need for PPPs

- Underserved social & physical needs
- Pressures for more accountability in financial investments
- PPPs are becoming increasingly permanent & comprehensive in nature
- 2004 - \$75B spent by PPPs indicates the market & public sector need each other & may even like the approach

Goals for Today's Session

- Present local community & government leaders with principles & guidance on working with developers & other private sector investors through the development process
- Highlight best practices from partnerships
- Discuss principles to ensure the most efficient use of public & private resources in pursuit of mutual gains

Traits of Successful PPPs

1. Properly prepared
2. Have a shared vision
3. Know their partner & key players
4. Clear on the risks & rewards
5. Establish a clear & rational decision-making process

Traits of Successful

6. Do their homework
7. Secure consistent & coordinated leadership
8. Communicate early & often
9. Negotiate a fair deal structure
10. Build trust as a core value

Principle 1: Prepare Properly

- Early & comprehensive preparation by both sectors is key
- Tasks are not necessarily sequential
- All are necessary

Traits of a properly prepared public partner

PUBLIC PARTNER RESPONSIBILITIES

Traits of a Good Public Sector Partner

- Detailed & up-to-date development plan
- Sophisticated negotiation skills
- Implementer/Project manager
- Community support

Written Plan, Solid Detail

- Create & constantly update local plans for development
- A stale plan can stagnate an otherwise strong proposal
- A poorly worded policy can kill a deal
- Do not wait until your community is asked to consider a deal to complete the plan
- Think ahead about the development you want to attract & write it down

Community Development Plan Details

- Specific sites for private investment opportunities
- Development goals & resources
 - Commitments for inducements & incentives for prioritized projects in the plan
- This level of detail helps developers to understand the true scope of the development opportunity in the community

Sufficient Capacity

- Timing: As early on in the process as possible
- Consider the level of institutional capacity to act as a partner
- Is there is sufficient expertise to negotiate with the sophisticated party?
- Do you have the authority to retain the use of one or more consultants to assist in developing the partnership?

Create/Engage Implementation Partner/Project Manager

- Must have the authority to create one if this is the path (state legislation)
- Redevelopment authority or quasi-governmental agency
 - Housing agencies
 - Urban renewal authorities
 - Economic development corporations
 - Public authorities
 - Special purpose development corporations

Resources of the Implementer

- Need to have capital to invest in the project to ensure its economic viability
- Funding for government-imposed requirements
 - Environmental clean up
 - Enhanced building standards
 - Etc.
- Development gap financing

Design a development plan in accordance with the needs of the community using effective public participation tools

SET THE TABLE, BEGIN WITH COMMUNITY SUPPORT

Community Support

- Adequately represents public interests

Public Participation Spectrum

Inform	Consult	Involve	Collaborate	Empower
Public Participation Goals				
<p>To provide the public w/balanced & objective information to assist it in understanding the problem, alternatives, opportunities &/or solutions</p>	<p>To obtain public feedback on analysis, alternatives and/or decisions</p>	<p>To work diligently with the public throughout the process to ensure that public concerns and aspirations are consistently understood & considered</p>	<p>To partner with the public in each aspect of the decision, including the development of alternatives & the identification of the preferred solution</p>	<p>To place final decision-making in the hands of the public</p>

Public Participation Spectrum

Inform	Consult	Involve	Collaborate	Empower
Promises to Publics				
We will keep you informed	We will keep you informed, listen to and acknowledge concerns and aspirations, and provide feedback on how public input influenced the decision	We will work with you to ensure that your concerns and aspirations are directly reflected in the alternatives developed and provide feedback on how public input influenced the decision	We will look to you for direct advice and innovation in formulating solutions and incorporate your advice and recommendations into the decision to maximum extent possible	We will implement what you decide

Public Participation Spectrum

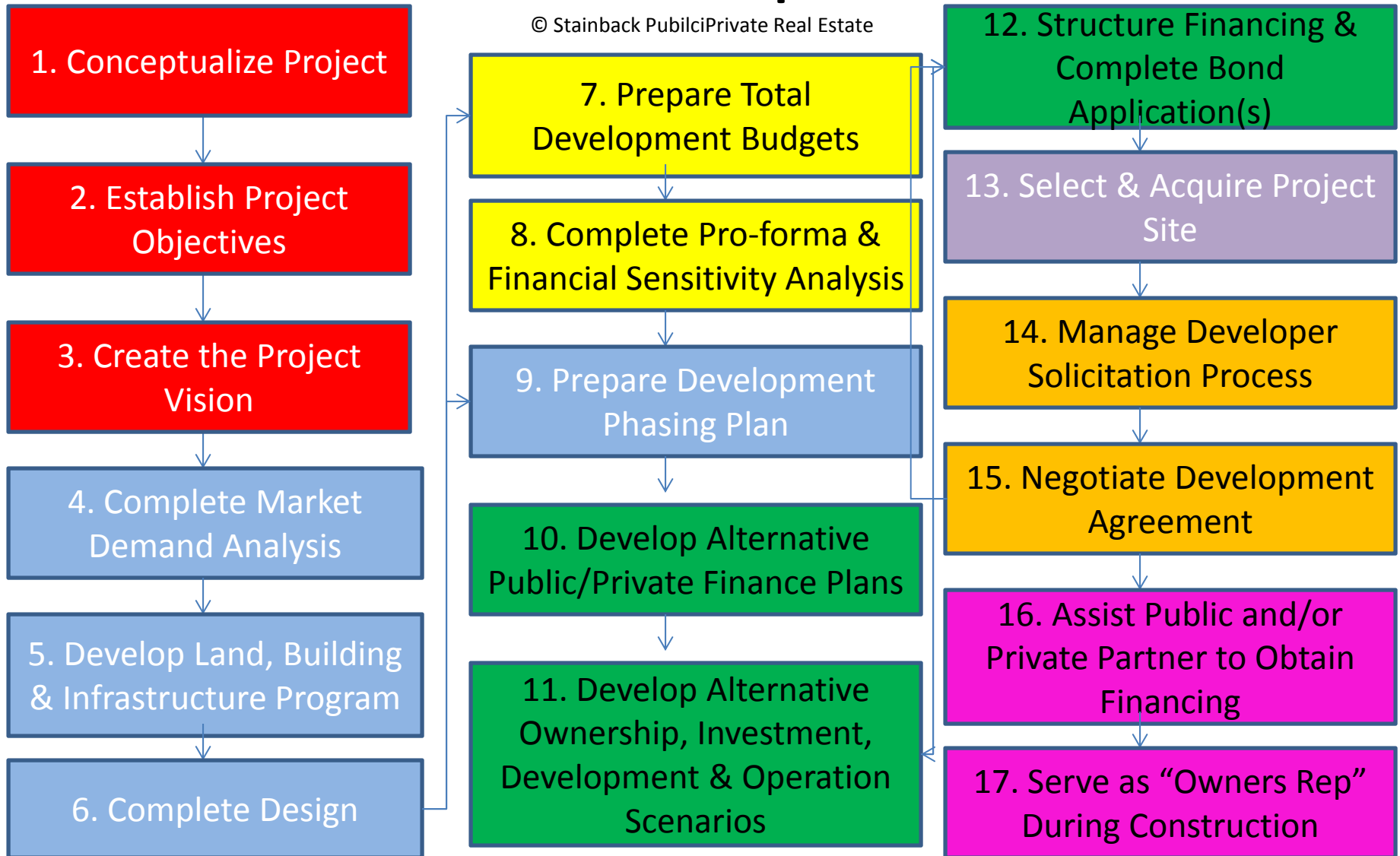
Inform	Consult	Involve	Collaborate	Empower
Example Techniques to Consider:				
<ul style="list-style-type: none">•Fact sheets•Websites•Open houses	<ul style="list-style-type: none">•Public comment•Focus groups•Surveys•Public Meetings	<ul style="list-style-type: none">•Workshops•Deliberate polling	<ul style="list-style-type: none">•Citizen Advisory Committees•Consensus-building•Participatory decision-making	<ul style="list-style-type: none">•Citizen juries•Ballots•Delegated decisions

Final result of a consensus-building process

CREATE A PUBLIC VISION

Proven Pre-Development Process

© Stainback Public/Private Real Estate



The Vision

- Describe overall development strategy both verbally & graphically in a manner that both the public & the real estate community understand

Role of the Vision

- Identifies opportunities, objectives & ultimate goals for the community
- Consider & establish long-range public interest goals
- Resolve any conflicts for the project in question

Pre-Development

- This process establishes how the vision can be realized
- It indicates the public partner's level of preparedness to structure & implement the proposed project

Stages to Complete Next

- Land assembly & ownership
- Environmental analysis of the site
- Market demand & financial feasibility studies
- Alternative ownership, investment, development & facility operational scenarios

Legislative Preparedness

- Building codes & regulations must be in place to support the established vision
- May need to streamline building codes, regulations and permitting processes to remove potential obstacles to effective partnerships

Permitting Best Practices

- Some jurisdictions have created one-stop permitting offices
- This type of streamlining has been proven to be quite successful in attracting private investment
 - Eliminates lengthy approval processes & overlapping regulations

Time is Money

- Regulatory delays & loss of right to develop pose the greatest risk to developers
- Eliminating these risks makes a successful public/private partnership much more likely
- Public sector must resolve the dilemma of the dual role of partner & land regulator

Funding

- Scarcity of public sector funds
- Complexity of the financial package increases
- Be imaginative & forward thinking to capitalize on any & all funds that may work
- Identify public & nonprofit sector funding mechanisms, such as CDBG, TIF, transportation funds & RLFs

Land Assembly

- Key role of a public partner
- Evaluate capacity for the right of eminent domain
- Consider potential for land banking to avoid land assembly issues if the opportunity makes itself available

Manage Expectations

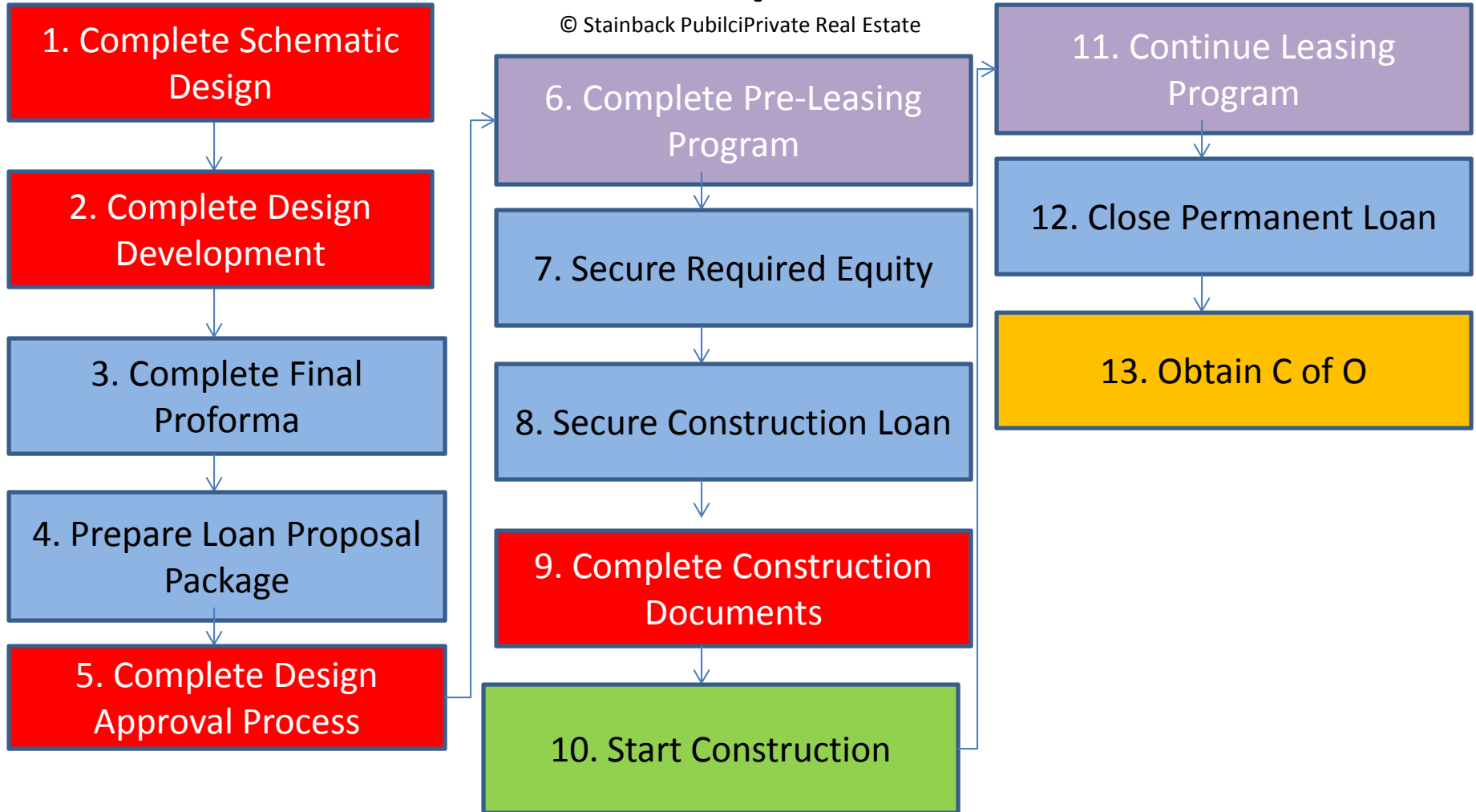
- Establish a schedule that clarifies expectations of the public decision makers
- Ideally, craft a public awareness program to inform stakeholders of the goals of the development strategy & specific projects that have been identified

Public & private sector partners should be involved in design of public/private partnerships' physical and financial plans

FROM PRE-DEVELOPMENT TO DEVELOPMENT

SPPRE's Development Process

© Stainback PubilciPrivate Real Estate



Be prepared for a transparent process

PRIVATE PARTNER RESPONSIBILITIES

Transparency

- Parts of the process will not be disclosed
- Project bidding requires the developer to make its numbers, name & itself open to public scrutiny

If this level of transparency is not acceptable, walk way

**EXTREME TRANSPARENCY IS A
REQUIREMENT**

Establish Feasibility

- Public partner establishes clear-cut goals & projects
- Private partner meets with investors to explain the nature of the public/private partnership
- Developer must underwrite the market & determine interest

Establish Feasibility (cont'd)

- Public partner should have provided substantial background information during its preparatory phase
- Developer must also identify & assess the opportunity for the project & whether it is feasible

Establish Feasibility (cont'd)

- Commonly, private partner submits unsolicited proposals conceptualizing & designing the use of a public/private partnership
- The project is typically then implemented with public approval

Private Developer's Internal Assessment of Resources

- Potential staff
- Assessment of risk
- Potential deal structures (fee for service or partnership)
- Potential investors
- Political & community leadership
- Working relationships with lenders

Partners

- Getting to know partners early in the process eases the subsequent states in the development process
- Developer should use the preparatory/due diligence stage to understand jurisdiction's plans, approval processes length of permitting processes
- Developer should assess public partner's ability to deliver & commit resources up front

Assembling the Right Team

- If developer decides to proceed with the partnership, it should assemble a team that brings insight & experience with the public partner
- If new to the community, it should find local expertise to assist in the process
- Needs to be prepared to be an explorer & adapt to what may be discovered

Principle #2

Create a Shared Vision

Where there is no vision, the project will more than likely fail

Framework

- Vision is the framework for project goals
- Serves as the benchmark to ensure the realization of joint objectives
- Not easy to create
- Crucial that it is shared

Stakeholders

- Property owners
- Residents
- Area anchors – churches, colleges, hospitals, homeowners associations
- Others who need to buy-in because they have a stake in the outcome

Consensus Building

- Include all stakeholders...even those who may be naysayers
- Cast the net widely
- Gives all stakeholders, including potential partners, the opportunity to craft the vision
- Less possibility for opposition to project

Consensus Building Techniques

- Public hearings
- Charettes
- Visioning exercises
- Other tools for involving stakeholders in the visioning process should be deployed as needed in order to ensure broadest outreach

Involve the Media

- Helps get the message out about the visioning process
- Helps form an alliance with the media
 - Crucial in articulating & publicizing the vision once it's created

What is a Vision?

- Not just pretty pictures
- Involves a strategy for implementation
 - Funding mechanisms (public & private)
 - Potential partners (along with responsibilities)
 - Agenda/timeframe for achieving the vision

Other Preparatory Measures

- Practical analysis of market conditions & demographics
 - Vision should be right-sized – not too grand nor too small
- Specify the scale of the project to help people to understand what is going to happen
 - Example: if vision calls for building new housing, talk about density & unit counts

Visioning Can Provide Built In Sustainability

- Involves the stakeholders
- Establishes a collective vision
- Creates community buy-in for the project
- Creates sustainability
- Transcends political administrations
- Represents key community/stakeholder buy-in

Principle #3

Understand Your Partners & Key
Players

Appreciate & Respect

- Beginning point of any successful partnership
- Invest adequate time & effort into this step for best results

Choose Wisely by Considering These

- Background
- Reputation
- Experience
- Needs
- Financial Strength
- Motivations
- Expectations
- Goals

4-Legged Stool

- Government
- Nonprofit organizations
- For-profit interests
- Stakeholders

Understanding Partners

- Government should understand that for-profit partner needs a positive bottom line
- Private partner should understand government does not move quickly, is not necessarily profit driven & has broader constituencies with whom it must deal

2 Key Questions for Any Deal

- Is it financially feasible?
- Will it be approved?

Public Partner Role

- Set the table
- Validate project's public purpose
- Acquire land
- Write down the cost of the land to the developer
- Prepare the site
- Grant permits
- Expedite processing
- Build public facilities
- Undertake necessary infrastructure improvements

Public Sector Development Incentives

- Tax abatement
- Tax increment financing
- Fee waivers
- Zoning
- Eminent domain

Public Sector Investment Tools

- Make Grants
- Apply for state & federal resources
- Float bonds
- Raise long-term (patient) capital

Private Partner Role

- Assembles the deal
- Layers in the financing
- Brings design & marketing expertise
- Constructs the project
- Operates the project

Private Sector Financing Tools

- Access to bank financing & credit
- Short term capital
- Longer term financing (more attractive)

Private Nonprofits

- Can help private investors find opportunities to participate in community development projects
- Often assist with closing the gaps in a financing package
- Can also access sources of funding that might not otherwise be available to a project

Nonprofits

- Neighborhood organizations
- Community development corporations
- Faith-based institutions
- Task forces
- Advisory boards
- Intermediaries (LISC, Enterprise Foundation)
- Philanthropic foundations

Stakeholders

- Have a right to be heard
- Want to know that their voice counts & views are considered
- Also need to understand that all possible objections to a project cannot be removed

Citizens

- Must feel they can influence the course of a project
 - Being made aware of plans for a project at the front end of a process
 - Being given a chance for input throughout, through private meetings, public hearings, or both

Final Note on Partners

- When each partner understands the others & cooperates with them in a respectful, productive manner, the outcome will be win-win-win-win for everyone

- ULI

Principle #4

Be Clear on the Risks & Rewards

Preparing for Mutual Success

- PPPs are more than just a real estate deal
- Significant obstacles must be overcome
- Effort & investment is required on all sides to accomplish an outcome that is unattainable *but for* such a collaboration

Risks & Rewards - Public

Risks	Rewards
Conflicts of interest, perceived or real	Greater community wealth, tax base, public infrastructure
Use/misuse of public funds, resources, perceived or real	Increased taxes, other revenue
Controversial impacts on those directly affected: <ul style="list-style-type: none"> •Land use conflicts w/adjacent property owners •Dislocation by condemnation •Relocation costs & procedures •Disagreements on FMV 	Promote, advance community image
<ul style="list-style-type: none"> •Developer fails to perform or goes out of business 	Job creation, Job retention, advancement (staff)
<ul style="list-style-type: none"> •Public opposition, NIMBY 	Community betterment, enhanced quality of life
<ul style="list-style-type: none"> •Liability impacts 	Re-election

Risks & Rewards - Private

Risks	Rewards
Excessive costs of development, unprofitable	Resources to maintain organization
Time-consuming process required; time is \$	Profitability
Failure to create long-term value	Value, wealth creation
Accusation of being unfairly enriched at public expense	Enhanced reputation, experience to get next project
Change in key public, political or staff leadership that derails partnership	Market niche
Market shortfall, failure	Community betterment, enhanced quality of life
Loss of invested equity	
Untimely public airing of critical project details, especially financing	
Liability impacts	

Types of Risks Involved

- Market Risk
 - Will the projected demand for space actually be realized?
- Construction Risks
 - Will the project meet the budget & schedule?
- Ownership Risks
 - Will all the risks of owning & operating a development, such as tenant leasing, be overcome?

Types of Risks Involved (cont'd)

- Interest-rate Risk
 - Will the interest rate increase?
- Performance Risk
 - Will the project achieve the public purpose for which government justified its participation?

How to Minimize Risk

- Use available tools to develop financial & development safeguards that are negotiated and can be included in the development agreement between the public partner & selected developer

Principle #5

Establish a Clear & Rational Decision-Making Process

Create a Road Map for Decision Making

- Timing:
 - At the beginning of the partnership
 - After developer has been selected
- Defines the process by which decisions are made, implemented and reassessed

Contents of the Road Map

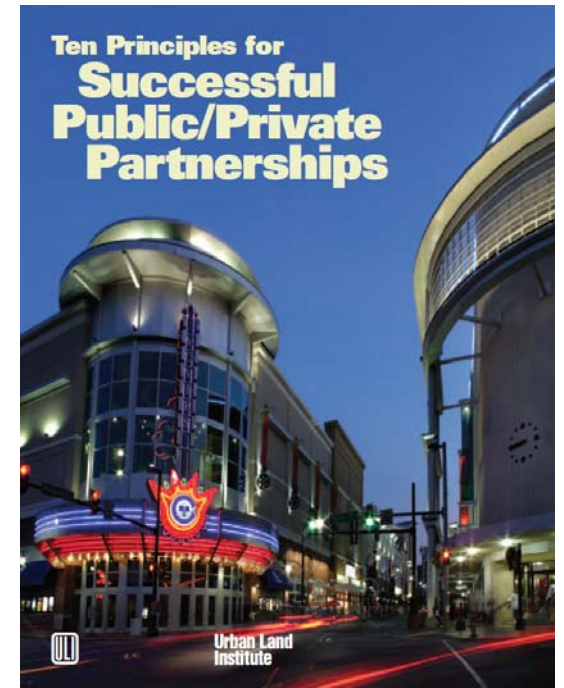
- Plan of action
- Timeline for Implementation
- Phases:
 - Deal terms
 - Financing
 - Design & planning
 - Environmental review

Role of the Road Map

- Formalizes joint action & party commitments to the project
- Promotes the sharing of information, such as studies and plans
- Should result in more rational decision making

For more Principles...

Read the Full Article



Leveraging Funds

Highlighted Sources of Funding that
Work Well with CDBG & Other
Entitlements

Potential Leveraging Sources

- Private Sector Capital
- State Programs
- Other Federal Programs
- Tax Credits

Potential Leveraging Sources

- **Private Sector Capital**
- State Programs
- Other Federal Programs
- Tax Credits

Private Sector Capital

- Developer contributions
- Venture capitalists
- Philanthropic foundations
- Non-profit donations

Potential Leveraging Sources

- Private Sector Capital
- **State Programs**
- Other Federal Programs
- Tax Credits

State Programs - OCRA

- Blight Clearance Program
- Community Readiness Initiative
- Comprehensive Site Redevelopment
- Downtown Enhancement Grant
- Hometown Collaboration Initiative
- Indiana Main Street
- Indiana Site Certified

OCRA Programs (cont'd)

- Main Street Revitalization Program
- Place Based Investment Fund
- Planning Grants
- Public Facilities Program
- Stellar Communities Designation
- Stormwater Improvement Program
- Wastewater & Drinking Water
- Workforce Development Program

OCRA Programs At A Glance

Program	Description
Blight Clearance Program	Deteriorated or abandoned buildings Vacant & unusable industrial sites
Community Readiness Initiative	Low-cost, high-impact evaluation process to assist communities in planning for positive, productive growth
Comprehensive Site Redevelopment Program	One-on-one TA & financial assistance through all stages of redevelopment process for blighted properties
Downtown Enhancement Grant	Works in conjunction with Indiana Main Street Program to provide funding for façade renovations/rehabs, wayfinding signage, streetscape/landscaping, mural restoration, etc.

OCRA Programs At A Glance

Program	Description
Hometown Collaboration Initiative	Long-term capacity building program focused on Leadership, Economy & Placemaking. Communities with populations of 25,000 or less
Indiana Main Street	Encourages economic development & improvement of downtown areas of Indiana's cities & towns through consensus building, design, promotion & economic vitality
Indiana Site Certified	Certifies sites that are ready for economic development
Main Street Revitalization Program	Grant program to assist with streetscape, façade renovations, downtown infrastructure rehab in Main Street Communities

OCRA Programs At A Glance

Program	Description
Place Based Investment Fund	Competitive grant program to assist Indiana communities in their local efforts to become even greater places to visit, live & work
Planning Grants	Comprehensive plans, downtown revitalization plans, historic preservation plans, community facility feasibility studies, economic development plans, utility plans, park plans, dam & levee plans
Public Facilities Program	ADA accessibility Community, learning, healthcare, senior & daycare centers Dams/Levees Fire protection Historic Preservation Libraries Parks & recreation Special needs buildings

OCRA Programs At A Glance

Program	Description
Stellar Communities Designation Program	Stimulate local economic activity & promote sustainability
Stormwater Improvements Program	Projects that: Reduce flooding Cut stormwater treatment & energy costs Protect rivers, lakes & vital landscape Generate jobs & spur economic revitalization
Wastewater Drinking Program	Assist communities that struggle with inadequate water supply & failing wastewater treatment
Workforce Development	Provides funds for workforce development & skills training activities

For More Information:

Contact your OCRA Community
Liaison at www.in.gov/ocra

State Programs

IHCDA

Highlighted IHCDA Programs

- CDBG
- CSBG
- Community Development Fund
- HOME & CHDO
- BEED
- CEED
- CIFI

IHCDA Programs At A Glance

Program	Description
CDBG Owner Occupied Repair	Competitive application to provide funding for repairs to owner-occupied structures through LUGs & non-profits
CSBG	Funding from HHS to provide assistance to State & local communities to reduce poverty, revitalize low-income communities & empower low-income families & individuals in rural & urban areas to become fully self-sufficient
Community Development Fund	Loans of up to \$500,000 for the creation of safe, decent & affordable housing and for economic development projects in Indiana communities
HOME/CHDO	HOME: Program to provide habitable & affordable rental & homebuyer housing for low & moderate income persons CHDO: Special designation for non-profits conducting CHDO-eligible activities that provides a competitive advantage in the HOME program application process

IHCDA Programs At A Glance

Program	Description
Business Expansion & Entrepreneurial Development	Provides loans of up to \$10,000 to start up businesses & up to \$25,000 to expand existing businesses
Community Enhancement & Economic Development Loan Program	Loan financing for economic development, housing rehab, public facilities & other large-scale projects <ul style="list-style-type: none">•Machinery & equipment•Acquisition of improved or unimproved real property for economic development purposes•Site prep, including construction, reconstruction, installation of public and other site improvements•Site remediation•Clearance, demo, and removal of structures
Community Investment Fund of Indiana	CDFI providing capital, credit & financial services to markets & populations that are underserved by traditional financial institutions. Rebuild physical environments & create jobs.

For More Information:

Contact your IHADA Regional Real
Estate Production Analyst

For More Information



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Potential Leveraging Sources

- Private Sector Capital
- State Programs
- **Other Federal Programs**
- Tax Credits

Other Federal Programs

- Brownfield Grant Program – EPA
- Supportive Housing Program

Potential Leveraging Sources

- Private Sector Capital
- State Programs
- Other Federal Program
- **Tax Credits**

Tax Credits & Other Incentives

- Historic tax credits
- Low income tax credits
- Industrial Recovery Tax Credit
- Community Revitalization Enhancement District Tax Credit
- Industrial Development Grant Fund
- Other tax credits

Indiana Tax Credits & Incentives At A Glance

Program	Description
Residential Historic tax credits	Adjusted gross income tax credit equal to 20% of the qualified expenditures for the rehabilitation of historic residential property
Rehabilitation Investment Tax Credit	Investment tax credit equaling 20% of rehab costs for qualified work at income-producing properties
Rental Housing Tax Credit	Most important resource for creating affordable housing in the US
Industrial Recovery Tax Credit	Aka DINO tax credit - Incentive for companies to invest in former industrial facilities requiring significant rehab or remodeling expenses
Community Revitalization Enhancement District Tax Credit	Incentive for investment in community revitalization enhancement districts
Industrial Development Grant Fund	Provides assistance to municipalities & other eligible entities with off-site infrastructure improvements needed to serve the proposed site

Questions? Comments?

Please don't forget your survey

Recent Capacity Building Courses

- Grant Writing 101
- Identifying Community Strengths & Weaknesses
- Building Local Capacity for Planning & Action
- Coalition Building / Building Partnerships
- How to Seek & Implement Public Feedback
- **Strategies for Leveraging Public & Private Funds**

Upcoming Capacity Building Courses

- **Fundamentals of Project Management –**
October 20, 2016 (virtual)

Thank you for your time!

Enjoy your day!