

iNHP[®]

2020

ANNUAL REPORT



INDIANAPOLIS NEIGHBORHOOD HOUSING PARTNERSHIP



EMPOWERING MARION COUNTY'S RESILIENT FAMILIES AND NEIGHBORHOODS

DEAR FRIENDS,

Renters, homebuyers and homeowners who seek guidance from INHP are motivated to **look to the future**. In spite of current challenges and past experiences, their determination pushes them forward to accomplish their goal of increased housing stability today and every day ahead.

2020 was an unparalleled year for INHP, and we drew inspiration and understanding from the individuals and households keeping their goals in focus. They emboldened us to continue looking toward the future with confidence, data and skill — standing side-by-side with the Indianapolis community — to create access to stable, equitable and affordable housing now and for generations to come.

This printed report provides a snapshot of our work and partnerships supporting people with low and moderate incomes. We encourage you to further connect with our story online at **INHP.org/AR2020**.

Thank you for supporting our mission and believing in the future of Marion County's resilient families and neighborhoods.

Maura Carlstedt

Maura Carlstedt
President and CEO





RESPONDING THROUGH A PANDEMIC:

WE'RE HERE TO HELP YOU STAY ON TRACK

We carried this message into the community throughout 2020, never wavering in purpose and program delivery.



A record number of clients returned for **post-purchase advising, emergency budgeting, and resources** posted to a special crisis webpage (see page 8).



We created a **liquidity loan program and COVID-19 impact grants** for community partners that were operationally adjusting to continue serving people who needed and desired affordable, stable housing (see pages 16 and 19).



To understand the potential impact of COVID-19 on evictions and foreclosures in Marion County, we **commissioned research and shared the data** with our community partners to help inform an emergency response for renters and homeowners (learn more at INHP.org/AR2020).

Using federal **CARES Act** funding, the City of Indianapolis, Greater Indy Habitat for Humanity and INHP developed the Indy Mortgage Relief Program to administer three months of mortgage payment relief to homeowners affected by the pandemic.



OUR MISSION: To increase affordable and sustainable housing opportunities for individuals and families, and serve as a catalyst for the development and revitalization of neighborhoods.

WHO WE SERVE: INHP serves people with low and moderate incomes.

INHP'S **KEY STRATEGIES**

HOMEBUYER EDUCATION AND ADVISING

Comprehensive, practical, goal-driven direction that empowers people to remove real and perceived barriers to homeownership

HOME PURCHASE AND HOME REPAIR LENDING

Affordable and innovative mortgages for people to access capital, build wealth, sustain their investment and promote neighborhood stabilization

SINGLE-FAMILY HOUSING DEVELOPMENT

Direct investment and expertise, partnering with neighborhoods, to build new homes in response to the shortage of affordable homes in Marion County

LAND BANKING

Property acquisitions near rapid transit lines which allow time for strategic development and preservation of affordable multifamily housing

COMMUNITY LENDING

Financing that supports site acquisition, construction, bridge or permanent debt that primarily yields affordable housing

GRANTMAKING

Philanthropic funds for nonprofits dedicated to affordable housing preservation or development and neighborhood-based placemaking



KEY STRATEGY:

HOMEBUYER EDUCATION and ADVISING

INHP is committed to helping people with low and moderate incomes, who are disproportionately Black people and people of color, understand their homeownership potential and purchasing power.

EDUCATION AND ONE-ON-ONE ADVISING

We enabled clients to become knowledgeable consumers while preparing them to sustain their housing investment.

| | | | |
|--|--|---|---|
| 1,169 UNIQUE HOUSEHOLDS COMPLETED AN INHP EDUCATION CLASS | \$118,710 DEBT REPAID BY CLIENTS | 53 PTS CLIENTS' AVERAGE CREDIT SCORE INCREASE | \$5,300 CLIENTS' AVERAGE DOWN PAYMENT SAVED |
|--|--|---|---|

LOSS MITIGATION

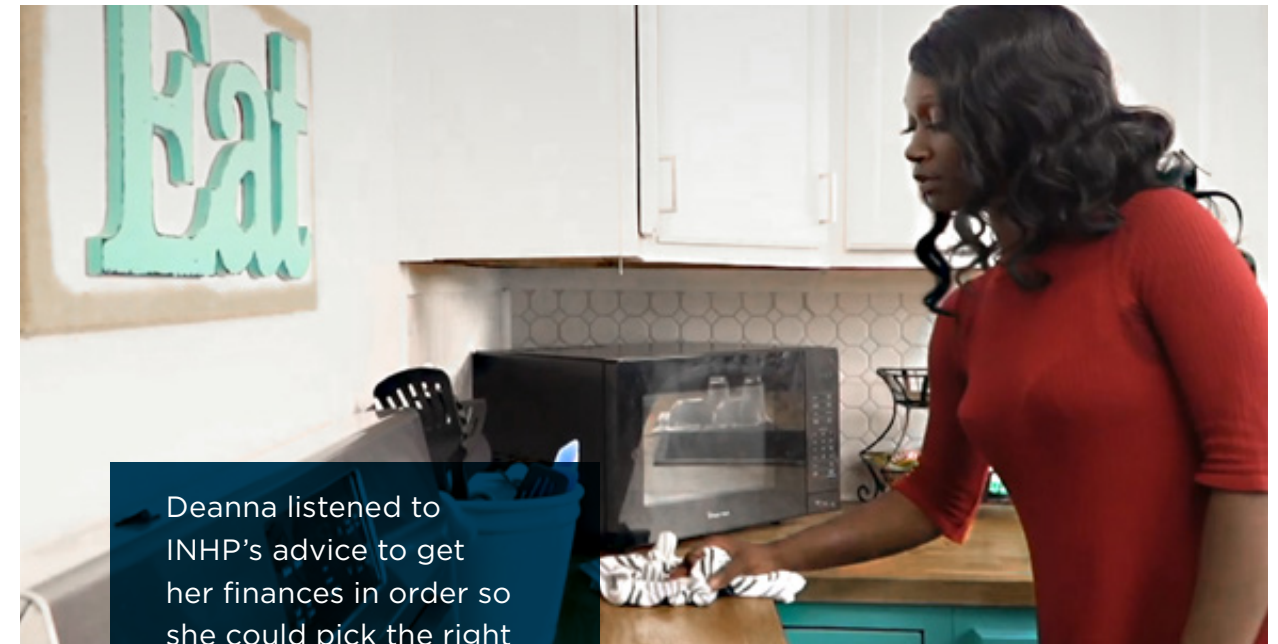
We provided INHP mortgage holders post-purchase advising when life events happened so they could remain in the homes they worked hard to purchase.



185 families gained advice and financial strategies to help them navigate or avoid mortgage delinquency, especially as COVID-19 and other unplanned expenses affected their budgets.



We built **INHP.org/crisis-resources**, a robust webpage to share knowledge with homeowners, homebuyers and renters throughout the pandemic.



Deanna listened to INHP's advice to get her finances in order so she could pick the right home in her budget.



Working with INHP, Erinn and Shawn were able to stay homeowners despite a challenging year.

Watch these client stories and more at [INHP.org/AR2020](https://www.inhp.org/AR2020)

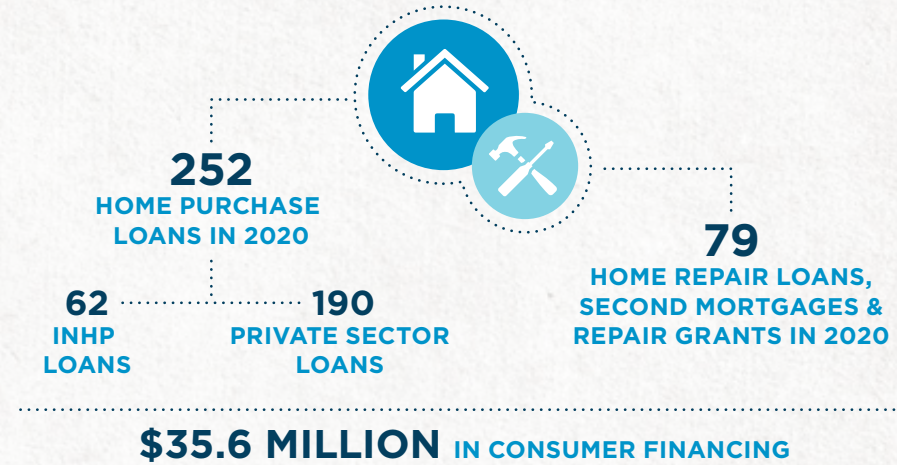
KEY STRATEGY:

HOME PURCHASE and HOME REPAIR LENDING

Equitable, innovative and responsible lending, through INHP and our private sector lending partners, provides people the power to choose where they want to live and how they want to finance their purchase or repairs.

CONSUMER LENDING

We provided qualified consumers access to affordable loan programs to purchase or repair a home. View complete customer demographics at [INHP.org/AR2020](https://www.inhp.org/AR2020).

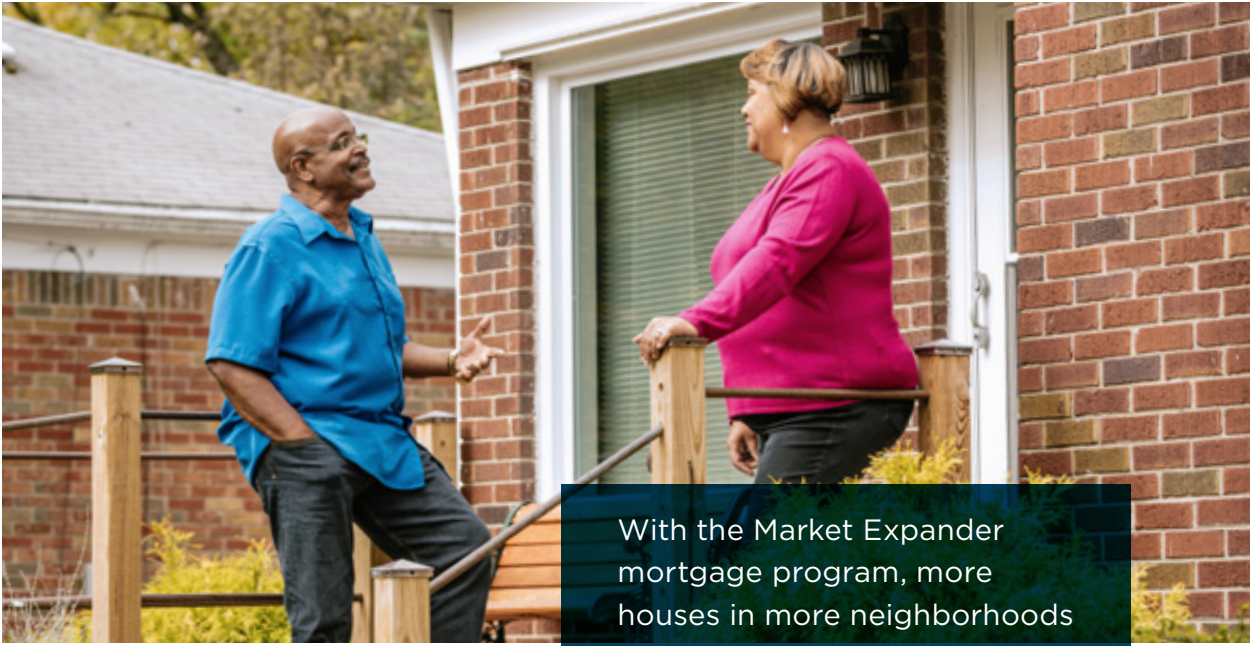


EQUITABLE OPPORTUNITY

INHP-commissioned research entitled *Housing & Demographic Trends*, and our participation in Economic Club of Indiana’s “A Conversation on Racial, Education, Economic and Health Inequality,” delved further into homeownership rates based on race and ethnicity. View these at [INHP.org/AR2020](https://www.inhp.org/AR2020).

INNOVATIVE LOAN PROGRAMS — THE MARKET EXPANDER

The median home sales price in Marion County reached \$190,000 last year. Accessing City of Indianapolis grant funds, INHP piloted a new Market Expander mortgage program so buyers with low and moderate incomes could responsibly expand their purchasing power and compete in today’s housing market. Learn more about the Market Expander mortgage program at [INHP.org/AR2020](https://www.inhp.org/AR2020).



With the Market Expander mortgage program, more houses in more neighborhoods became affordable for families.

KEY STRATEGY:

SINGLE-FAMILY HOUSING DEVELOPMENT

As increasing home sale prices continue to create financial barriers for consumers, we're developing homes that are priced affordably for qualified buyers in Marion County.

THE NUMBER OF
ACTIVE LISTINGS HAS
SEEN A REDUCTION OF

87%

FOR HOMES BETWEEN
\$75,000 AND \$140,000
SINCE 2014



THE MEDIAN SALE PRICE
IN MARION COUNTY
HAS INCREASED

82%

FROM \$104,500 TO
\$190,000 SINCE 2014

CONSTRUCTION PROGRESS

INHP continued to address the barrier of housing supply and changes in affordability with the construction of new, affordable single-family homes. Twelve of our homes completed construction, and 23 more were in process. Take a tour and view floorplans at [INHP.org/AR2020](https://www.inhp.org/AR2020).

FUTURE CONSTRUCTION

INHP was invited to develop affordable homes in these neighborhoods beyond 2020.

- Crown Hill
- Mapleton-Fall Creek
- Norwood
- Old Southside
- Riverside
- St. Clair Place



Keirra worked with her real estate agent to buy this newly constructed affordable home in the Mapleton-Fall Creek neighborhood.

KEY STRATEGY: LAND BANKING

We're making targeted investments along rapid transit lines to preserve the opportunity for affordable housing.

ADDING MORE SITES

In 2020, we added two locations to our land bank of properties along rapid transit lines — a total of 10. See the map to view all the locations we have acquired.

ATTRACTING DEVELOPERS

Acquiring property is only one half of the work being done to carry out this strategy in the community. INHP also attracted for-profit and nonprofit developers that wanted to pursue the development of affordable multifamily housing. In 2020, **eight of the 10** properties had purchase agreements in place with developers.

We hold each site until developers can prepare site plans, engage with the neighborhood, seek zoning changes as needed and prepare optimal financing.

INCREASING ACCESS

Affordable housing along mass transit lines can connect residents to jobs, education, retail, cultural amenities and health care.



KEY STRATEGY:

COMMUNITY LENDING

INHP supports neighborhood development and reinvestment opportunities by providing responsive and tailored community lending options that primarily yield the creation or preservation of affordable housing.

COMMUNITY LOANS

INHP is a Community Development Financial Institution (CDFI) that provides a full range of affordable community development loans, including working capital, land acquisition and long-term financing.

\$3.79 MILLION IN DIRECT LENDING CAPITAL

11
TOTAL COMMUNITY
LOANS CLOSED
IN 2020

6
LOANS SUPPORTED
FIVE COMMUNITY PARTNERS
AT THE PANDEMIC'S ONSET

Learn what a CDFI is, and the types of community lending solutions we offer, at [INHP.ORG/AR2020](https://inhp.org/AR2020).

UNION AT 16TH

An INHP construction loan was part of the financing for Union at 16th, a multifamily affordable housing development west of the White River and north of the Ransom Place neighborhood. Each of the **159 apartments** will be priced affordably.



Union at 16th is a multifamily housing development that will offer 159 apartments at affordable rates.

KEY STRATEGY:
GRANTMAKING

Grounded in our partnership culture, we're trusted with philanthropic funds to strategically deploy into the community to positively impact the supply of affordable homes and the capacity of participants in the affordable housing system.



**\$889,000 IN
OPERATING SUPPORT
TO 8 PARTNERS
CONSTRUCTING,
REHABbing AND
MAINTAINING
AFFORDABLE
HOUSING UNITS**

- Greater Indy Habitat for Humanity
- Mapleton-Fall Creek Development Corporation
- Near Eastside Collaborative Partnership
- Near North Development Corporation
- Partners in Housing
- Renew Indianapolis Inc.
- Southeast Neighborhood Development
- Westside Community Development Corporation



**\$120,000
TO SUPPORT
AFFORDABLE
HOUSING AND
PLACEMAKING
ACTIVITIES**

- EmployIndy/YouthBuild
- Harrison Center for the Arts
- Indy Gateway
- Kennedy King Memorial Initiative
- Near North Development Corporation
- NeighborLink Indianapolis
- Rebuilding Together Indianapolis
- Servants at Work (SAWs)
- Shepherd Community Center
- West Indianapolis Development Corporation

- Coalition for Homelessness Intervention and Prevention
- Coburn Place
- Eastern Star Church
- Englewood Community Development Corporation
- Fair Housing Center of Central Indiana
- Mapleton-Fall Creek Development Corporation
- Martindale Brightwood Community Development Corporation
- Neighborhood Christian Legal Clinic
- Partners in Housing
- Southeast Neighborhood Development



**\$223,469
IN COVID-19
IMPACT GRANTS
TO SUPPORT
10 PARTNERS**



**\$44,497
TO PROVIDE
TECHNICAL
ASSISTANCE TO
5 ORGANIZATIONS**

- Crooked Creek Community Development Corporation
- Martindale Brightwood Community Development Corporation
- Near North Development Corporation
- Southeast Neighborhood Development
- West Indianapolis Development Corporation

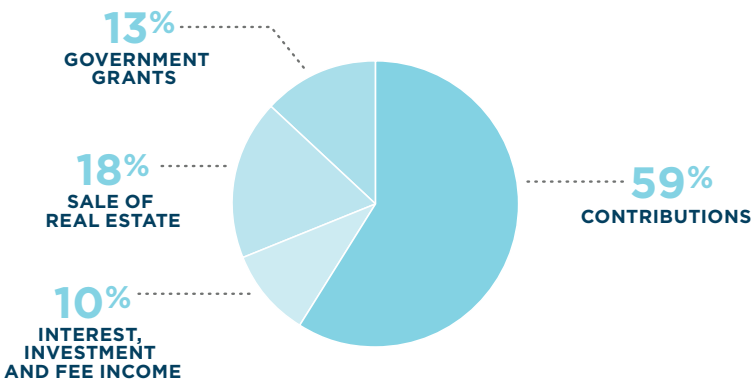


SUPPLY STRATEGY IMPACT

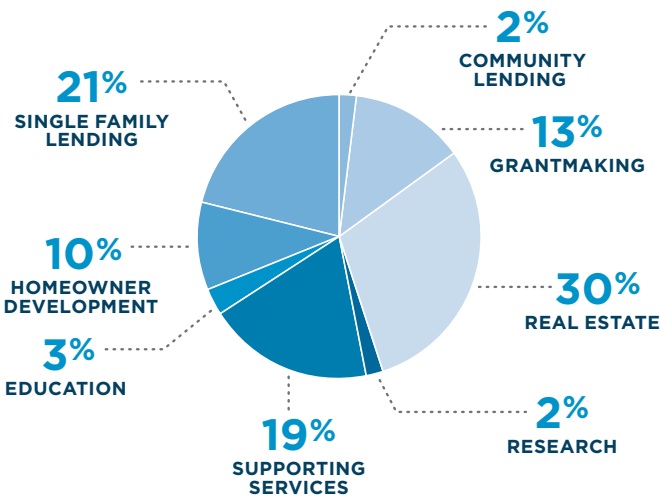
Between community lending, single-family housing development and grantmaking in 2020, **1,111 affordable housing units** were impacted and an additional **283 committed**.

OUR FINANCIAL SUMMARY

REVENUE, GAINS & OTHER SUPPORT



EXPENSES & OTHER COSTS



BOARD OF DIRECTORS

BRUCE BAIRD
COO
Renew Indianapolis, Inc.

JEFF BENNETT
Deputy Mayor of Community Development
City of Indianapolis

BILL BOWER
Market President
First Financial Bank

MOIRA CARLSTEDT
President and CEO
INHP

JOHN CORBIN
Region President
The Huntington National Bank

LACY DUBOSE
Vice President Agency Sales, North Central Market
State Farm

GREG FENNIG
Chief Marketing, Communications and Community Relations Officer
United Way of Central Indiana

JUAN GONZALEZ
President, Central Indiana
KeyBank

JENNIFER GREEN
Executive Director
Partners in Housing - Indianapolis

DR. DAWN HAUT
CEO
Eskenazi Health Centers

JOHN HIRSCHMAN
President and CEO
Browning

JEFFREY L. KITTLE
President and CEO
Kittle Property Group, Inc.

MARK KUGAR
Commercial Banking | Indiana
Executive
BMO Harris Bank

NICOLE S. LORCH
COO
First Internet Bank

DR. ROBERT MANUEL
President
University of Indianapolis

ANTHONY "TONY" MASON
President and CEO
Indianapolis Urban League

GINA MILLER
CFO and COO
United Way of Central Indiana

PAUL OKESON
Executive Vice President
Garmong Construction Services

MICHAEL F. PETRIE
Chairman and CEO
Merchants Bancorp

J. ALBERT SMITH
Chairman
JPMorgan Chase Indiana

MARSHAWN WOLLEY
President and CEO
Black Onyx Management, Inc.

ADVISORY BOARD

DAVID W. SKEELS
Founder, President
Vayurjant Capital Partners

MARY LISHER
Retired

MARY JO KENNELLY
Retired

LYNNE TAMANINI
First Vice President and Manager
The National Bank of Indianapolis

THOMAS C. DAWSON
Executive Vice President and Chief Administrative Officer
Strada Education Network

KENNETH J. HERRMANN
Senior Vice President | CRE
Managing Director
Fifth Third Bank

MICHAEL A. FRITTON, CPA
Principal
Somerset CPAs and Advisors



WITH YOUR HELP,
WE WERE ABLE
TO SERVE NEARLY
1,500 FAMILIES
DURING 2020.

SPECIAL THANKS TO OUR DONORS

\$5,000,000 OR MORE

Lilly Endowment Inc.

\$1,000,000 - \$4,999,999

City of Indianapolis

\$100,000 - \$999,999

Community Development
Financial Institutions Fund (CDFI)
KeyBank
KeyBank Foundation

\$50,000 - \$99,999

Fifth Third Bank
Fifth Third Bank Foundation
Herbert Simon Family Foundation
Housing Partnership Network
JPMorgan Chase & Co.

\$25,000 - \$49,999

Glick Philanthropies
Bob and Melody Grand
Indiana Members Credit Union
Marion County Public Health
Department
David W. and Jennifer F. Skeels
Rick and Tara Skiles
Michael L. Smith and Susan
L. Smith Family Fund, a fund
of the Hamilton County
Community Foundation
State Farm
Union Savings Bank
Wells Fargo

\$10,000 - \$24,999

BMO Harris Bank
Care Institute Group, Inc.
Michael Daniel and Angie Marshall
First Financial Bank
First Merchants Bank
Huntington Bank
MIBOR REALTOR® Association
Al and Maribeth Smith

The Indianapolis Foundation,
a CICF affiliate, *in honor of
Marshawn Wolley*

The Sablosky Family Foundation,
a fund of the Hamilton County
Community Foundation

\$5,000 - \$9,999

AES Indiana
Anonymous
Anonymous
Ascension St. Vincent
Citimark
Citizens Energy Group
Eli Lilly and Company
Framework Homeownership
Horizon Bank
Indy Chamber
Kittle Property Group, Inc.
Jeffrey Kittle
Mary K. Lisher
Nicholas H. Noyes, Jr.,
Memorial Foundation
Old National Bank
OneAmerica
PNC
Regions
Robert and Angela Evans
The National Bank of Indianapolis
United Way of Central Indiana

\$2,500 - \$4,999

American Structurepoint, Inc.
Associated Bank
Barnes & Thornburg LLP
BKD
Bose McKinney & Evans LLP
Browning
Busey Bank
Eastern Star Church
Eskenazi Health
Faegre Drinker Biddle
& Reath LLP
First Internet Bank

Lois Hanson
Indiana Farm Bureau Insurance
Indianapolis Local Initiatives
Support Corporation
Klapper Family Foundation, Inc.
Michaelis Corporation
Jake and Becky Sturman

\$1,000 - \$2,499

Michael Alley
Anonymous
Bernard Health
Tim and Amy Diersing
Lacy DuBose
Endress+Hauser, Inc.
Federal Home Loan Bank
of Indianapolis
Greg Fennig
Flaherty & Collins Properties
Nichole M. Freije
Michael Fritton
John and Barbara Gallina
Greg Gault and Jeanne
Maurer-Gault
Joseph and Stacey Hanson
Jeffrey Harrison
Dr. Dawn Haut
Mr. Kenneth Herrmann
John Hirschman
Morgan and Brandon Hoover
Indianapolis Airport Authority
Troy and Bob Kassing
Jeff Curiel and Kate Kester
Matt and Andrea Kleymeyer
John L. Krauss
Mark Kugar
Lake City Bank
Sam and Kim Laurin
Dr. Kathleen Lee
Benjamin A. Lippert
Nicole S. Lorch
Kathy and Carey Lykins

SPECIAL THANKS TO OUR DONORS

\$1,000 to \$2,499 donors continued

Joy and Tony Mason
Tim Massey
Charles Mercer
Merchants Capital Corp.
Alan O'Rear
Paul Okeson
Michael F. Petrie
Kenny and Cherie Pologruto
Pyxso, LLC
Michael C. Rechin
Mr. and Mrs. N. Clay Robbins
Michael J. Stewart

\$500 - \$999

Associated Insurance Services LLC
Deb and Ron Berry
Centier Bank
John Corbin
CRIPE Architects and Engineers
Don and June Dawson
John and Palak Effinger
Freije Brands
Genevieve and Dan Gaines
Juan Gonzalez
Jeff and Judy Good
Gregory Home Inspections, Inc.
IU Lilly Family School of Philanthropy
Mary Jo Kennelly
Kroger
Ruth and Ralph Lusher, *in honor of Melissa Turner*
Robert Manuel
Jennifer and Jeffery Meeker
Trevor and Martita Meeks
Gina Miller
Mr. Jeffery J. Qualkinbush
Greg Reiley
Mark and Brenda Rodgers

Mr. and Mrs. David G. Sease, *in honor of Moira Carlstedt*
Stifel | Endeavor Investment Group
Strategic Capital Partners
Denny Southerland
Steve and Tina Sullivan
The Peterson Company
Ruth Wooden

\$1 - \$499

Anonymous
Anonymous
Anonymous
Anonymous
Rebecca Adkins
Barb Armbruster
Deborah Armbruster, *in honor of Barb Armbruster*
Bank of America
Alex and Amy Barrett
Jeff Bennett
DeBorah Benson
Pamela Black
Summer Black
Dr. Philip Borst
Bill Bower
Todd Bright
Arias Brown
David and Donna Butcher
Butler University
Steven Campbell
Erika Cheney
Kyle Cheverko, *in honor of Jennifer Meeker*
Cinnaire
Michael Cloud
Laura and Greg Cochran
Todd Cook
Timothy Coxey
Brandi Davis-Handy

Cheri and Rollin Dick
Thomas and Nancy Dinwiddie
Melinda Douthitt
Norma and Michael Duncan
Bea Dye
EmployIndy
Andretta Erickson
Cassandra Faurote, *in honor of Jennifer Meeker*
Federal Reserve Bank of Chicago
Margie Fee
Jessica Foster
Ernest Fry, *in honor of Sherry Loller*
Mike Garrett
Jay and Susan Geshay
Patrick Goble
Grants Avenue, LLC
Greater Indy Habitat for Humanity
Jennifer Green
Groundwork Indy
Tom Guevara
John E. Hall
Dan L. Hampton
Ryan Hanson
Dan Hatfield
Robin Hayes, *in honor of Ashlee Willocks*
Samuel and Margaret Hazlett
Kate Henderson
Brian Henning
Sherry Hopkins
Bonita Hurt
Donald Hutchinson
Matt Impink
Indianapolis Housing Agency
Indy Gateway
Mali Jeffers
John Boner Neighborhood Centers
Thomas and Kellie Johnson



SPECIAL THANKS TO OUR DONORS

\$1 to \$499 donors continued

Laurie Jones
Patricia Jones
Keystone Group
Tom Kientz
Jeremy Kranowitz
Kurt Kreilein
Christine Laker, *in honor of Morgan Hoover*
Austin Larr
Ms. Deborah Lawrence, *in honor of Moira Carlstedt*
Sherry Loller
John Marron
Will Marts
Thomas Maxwell
Kylie McFarland
Julia Melendez
Midtown Indianapolis, Inc.
David Miller
Mary Myers
David Nash
NeighborLink Indianapolis
Mrs. Danita O'Neal-Winters
Partners in Housing
Jacqueline Pimentel-Gannon
Jody Pope
Mamon Powers III
Patricia B. Prosser
Katie Quillen
Chris Ragland
Rebuilding Together
William and Courtney Reeves
Phillip W. Reid
Gary Reiter
Renew Indianapolis Inc.
Rebecca A. Richardson
Lee Robinson
Andrew Rodgers
Anna Ross and David Kosene
Priscilla Russell

Mark and Julianne Sausser
Amanda Schoonveld, *in honor of Ashlee Willocks*
Todd and Linda Sears
Teia Sebree
Rachel Semple
Len and Constance Smith
Ruth Soper
Southeast Neighborhood Development, Inc. (SEND)
Shelley Specchio
Susan Springirth
Maggy Staab
Jenny Stamm, *in honor of her friend Heather Bolinger*
Denny Stephens
Grant and Christine Swarm
Lynne Tamanini
Leopoldo Tamez
Phil Terry
The ORL Foundation Inc.
Scott and Sharon Thiems
Christa Thomas
Vivian Thomas
Kathryn and Phillip Tremblay
Anthony and Melissa Turner
Lynn Tyler
University of Indianapolis
Brandi Vierling
Michele Wann
Marilyn Welker, *in honor of Laura Cochran*
West Indianapolis Development Corporation
Marshawn Wolley
Ashlee and Jordan Willocks
Shannon Zajicek

GIFT IN-KIND

Advantage Housing Inc.
Anonymous

Barb Armbruster
Alex and Amy Barrett
Deb and Ron Berry
BRICS
Citimark
CityStrategies, LLC
Laura and Greg Cochran
Timothy Coxey
Davis Building Group
John and Palak Effinger
Faegre Drinker Biddle & Reath LLP
Margie Fee
First Financial Bank
Genevieve and Dan Gaines
Hambone's Trivia
Ryan Hanson
Morgan and Brandon Hoover
Ice Miller, LLP
Thomas and Kellie Johnson
Kroger
Sherry Loller
LUNA Language Services
Jennifer and Jeffery Meeker
Microsoft
Pinheads
Kenny and Cherie Pologruto
Len and Constance Smith
Anthony and Melissa Turner
Valeo Financial Advisors
Wooden & McLaughlin LLP
now Dinsmore & Shohl LLP

GIFTS IN WILL

Andrea Riquier
Susan Springirth

INHP is honored to accept legacy gifts. Contact Morgan Hoover, VP of Philanthropy and Marketing, at mhoover@inhp.org to learn more.

The vision of INHP is that every person in Indianapolis has the opportunity to live in a safe, decent and affordable home in a vibrant neighborhood.

THANK YOU FOR SHARING OUR VISION.



INHP

3550 N. Washington Blvd.
Indianapolis, IN 46205

INHP GLENDALE

2620 Kessler Blvd. East Dr., Suite 230
Indianapolis, IN 46220