

2025 ANNUAL REPORT

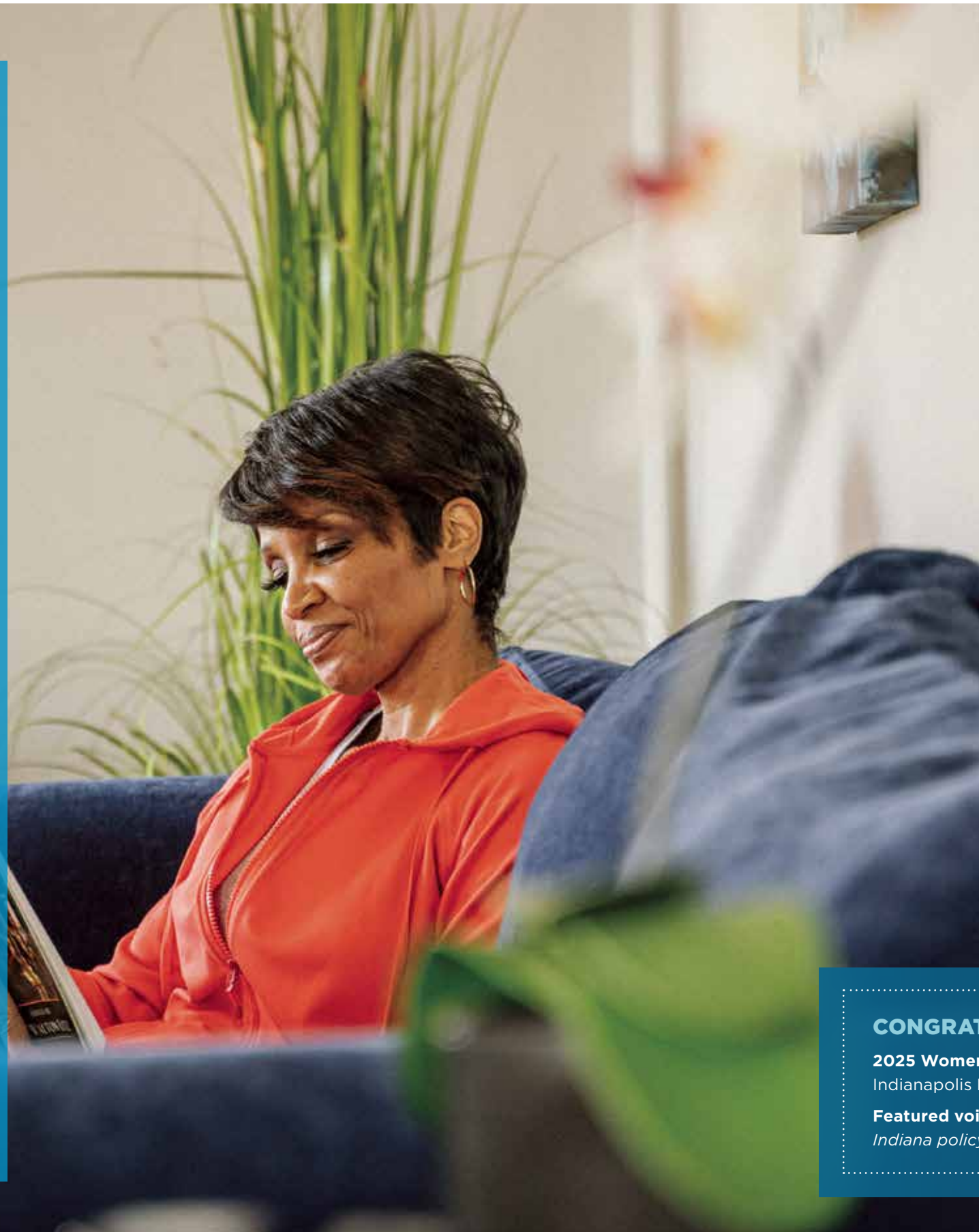


GAINING GROUND



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DEAR FRIENDS OF INHP,

In 2025, we continued **staring down persistent macroeconomic pressures and widening affordability gaps** that weigh heaviest on those we serve. These challenges loomed large. They could have halted our progress. They could have made us retreat.

Instead, we stared them down. And we gained ground.

We gained ground with **record education class completions, record INHP mortgage originations, and a record number of INHP homes developed**—empowering more families, opening more doors and expanding affordable housing when our community needed it most.

We also gained ground toward our long-term vision.

In late 2024, we set a bold goal: raise \$25 million in lending and development capital. With \$17.8 million secured—and \$7.2 million in our sights—our extraordinary financial institution partners are helping us stare down big challenges and gain ground. At the same time, we dove into extensive research, analysis and stakeholder engagement to understand the evolving landscape and needs of those we serve—reaffirming our mission, sharpening our vision and laying the foundation for INHP's **2027-2031 Strategic Plan**.

The year ahead will bring new complexities but it will also bring new opportunities. INHP is ready for both. We are stronger, more aligned and more determined than ever to ensure that Indianapolis remains a place where every person lives in a home and neighborhood that enables them to thrive.

Together, let's continue staring down obstacles—and gaining ground for the people and places we serve.

Gina A. Miller

Gina Miller,
President and CEO



CONGRATULATIONS to GINA MILLER

2025 Women of Influence recognition by the Indianapolis Business Journal (IBJ)

Featured voice in IBJ's June 2025 Forefront: *"What can Indiana policymakers do to solve the housing shortage?"*

Stepping up for the people of Marion County

For more than 37 years, the Indianapolis Neighborhood Housing Partnership (INHP) has supported tens of thousands of people on their journey home. And INHP continues to gain ground with a wide range of impactful consumer and community solutions, helping residents so they can take each step forward.

OUR AFFORDABLE HOUSING SOLUTIONS

INHP creates affordable housing pathways for the 71% of Marion County households with low and moderate incomes. By addressing rising home prices, increasing interest rates and limited supply—amid broader challenges like stagnant wages—INHP expands access and delivers lasting housing solutions.

CONSUMER solutions

Objective: Support households earning low and moderate incomes that may encounter challenges accessing homeownership through the private sector.



Homeownership advising

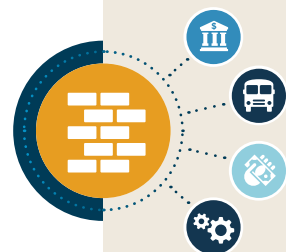
Homebuyer & financial literacy education

Affordable lending for home purchase or repairs

Specialty programs

COMMUNITY solutions

Objective: Increase the supply of affordable housing by facilitating effective public-private-philanthropic partnerships and embracing a comprehensive approach to addressing challenges.



Community lending

Land banking for transit-oriented development

Grantmaking

Single & multi-family home development

Multi-family property ownership

MARION COUNTY HOUSING CONTINUUM



INHP MISSION
Create affordable housing solutions for people with low and moderate incomes, and collaborate to enhance quality of life in Indianapolis neighborhoods.



WHO WE SERVE

Households earning 50% - 120% of the Area Median Income (AMI)*



Family of four earning \$55,000 to \$132,000



Individuals earning \$38,000 to \$93,000

INHP'S 2025 FINANCIAL IMPACT

\$40.5M

in mortgage lending through INHP and its lender partners

\$3.2M

in community lending originations

\$1.4M

in grantmaking and FHLBank Indianapolis' Community Multiplier

*Based on 2025 U.S. HUD Income Limits for Marion County

Guiding more families HOME

CONSUMER SOLUTIONS IN ACTION

How do INHP's clients gain financial ground amid a challenging housing market? One step at a time.

A total of **2,394 unique households** chose to enroll and complete a financial literacy or homebuyer education class in 2025—up sharply from 1,317 in 2024.

Applying that knowledge, families obtained **203 first mortgages** through INHP and its lender partners. Another **173 second mortgages**—which include home repair loans and down payment assistance—set families up for long-term, sustainable homeownership.

Additionally, **327 unique households received rental bridge assistance**, which provides short-term stability for families referred by 15 community partners working alongside INHP with economic mobility programs.

In all, 2,519 households benefited from an INHP Consumer Solution in 2025—a **67% increase** compared to 2024.

Connecting the dots

Through meaningful collaborations with organizations like **Dress For Success, Fathers and Families** and **Indianapolis Urban League**, INHP delivered targeted financial education and homebuyer advising to connect more families to resources that lead to homeownership.



2,519 households impacted



67% increase compared to 2024

CDFI STRATEGIES EMPOWER FAMILIES TO GAIN GROUND

In 2025, INHP leaned into its Community Development Financial Institution (CDFI) role more than ever. Offering a below-market 4.99% mortgage interest rate provided Indianapolis families with access to an affordable home, helping them save money over the life of the loan and promoting long-term financial success.

INHP also continued to innovate by tailoring its **Market Expander** lending program to neighborhoods throughout Marion County—expanding access to opportunity where it is needed most.

IN 2025

203 first mortgages

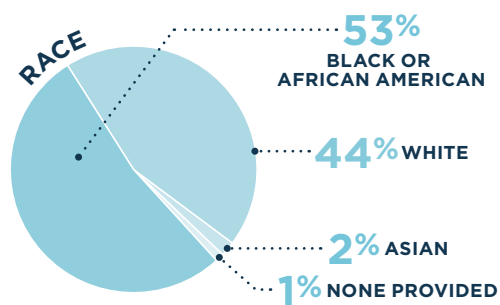
113 INHP loans (an INHP record!) + 90 private loans (through lender partners)

+173 second mortgages

376 total affordable loans

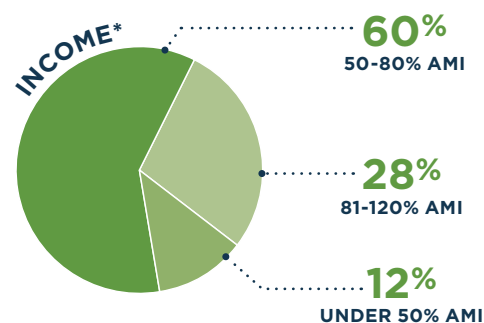
INHP DIRECT LENDING DEMOGRAPHICS

PURCHASE LOANS

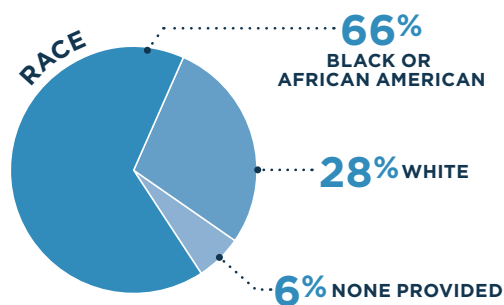


ETHNICITY

10% Hispanic or Latino • 90% not Hispanic or Latino

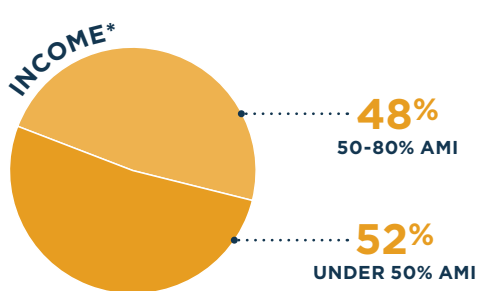


REPAIR LOANS



ETHNICITY

78% not Hispanic or Latino • 22% chose not to respond



These INHP families are now

HOME

after making big strides.



Tierney, purchased in June 2025



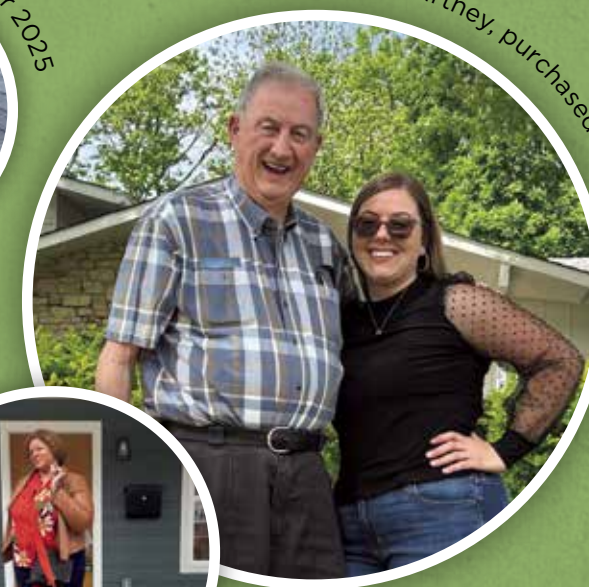
Whitney, purchased in January 2025



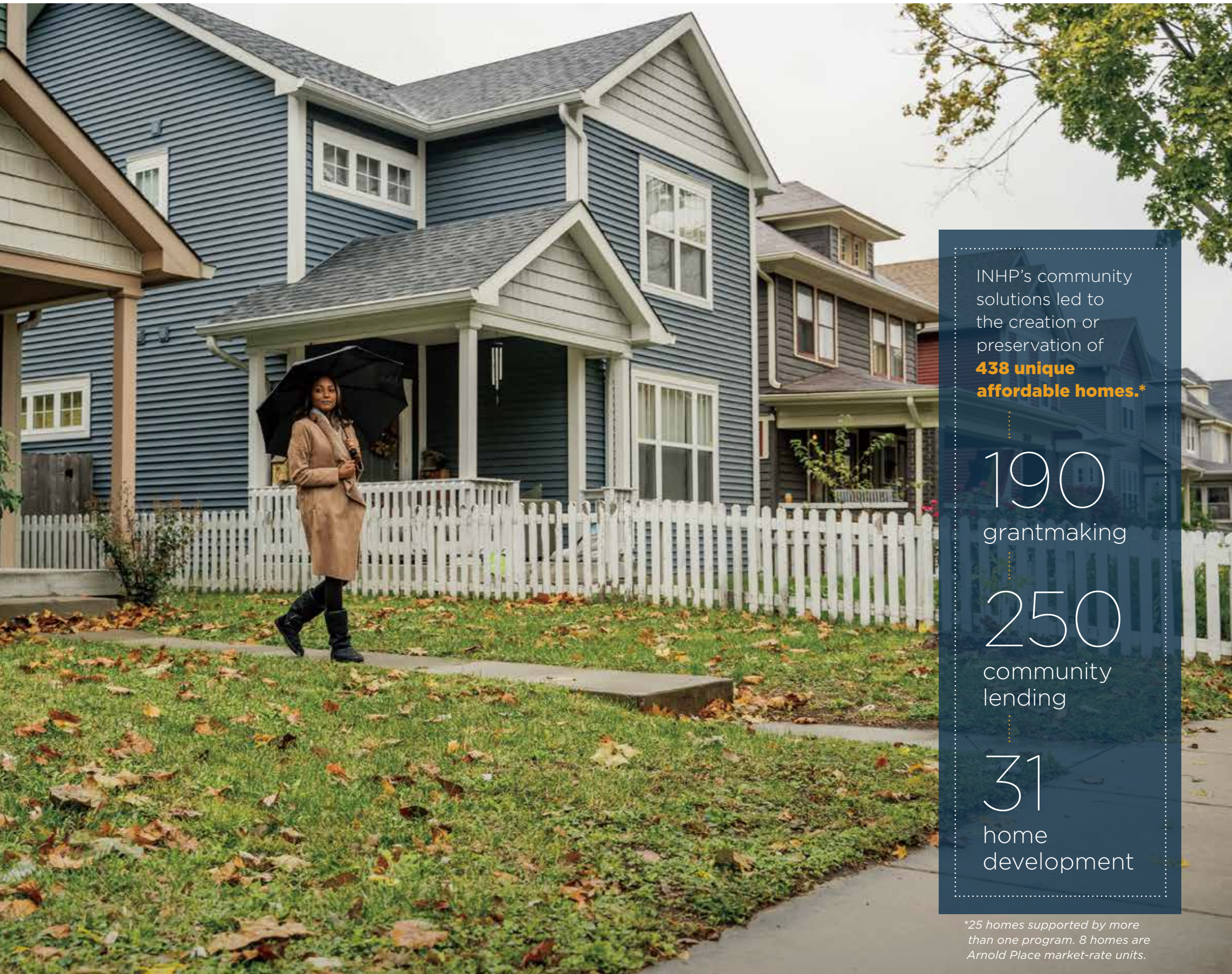
Scott, purchased in September 2025



Courtney, purchased in May 2025



Christy, purchased in December 2025



INHP's community solutions led to the creation or preservation of **438 unique affordable homes.***

190
grantmaking

250
community lending

31
home development

**25 homes supported by more than one program. 8 homes are Arnold Place market-rate units.*

Building up the city's affordable housing system

MORE UNITS FOR MORE FAMILIES

Targeted grants, flexible community lending and INHP's own housing development continue to strengthen the city's affordable housing system.

In 2025, INHP's Indianapolis Neighborhood Development Initiative (INDI) program awarded **\$900,000 to eight neighborhood-serving organizations** to provide critical operational support to expand affordable housing operations in their areas.

INHP's Community Lending also originated **\$3.2 million in loans**, supplying capital for projects that increase housing production, preserve affordability and promote long-term neighborhood vitality.

2025 was a banner year for housing development. Thanks, in part, to the first phase completion of Arnold Place (see page 12), INHP **added a record 31 homes** in Marion County.

Moving in at Arnold Place

PHASE ONE COMPLETE

Throughout 2025, new homeowners began moving into the first 20 of 33 total townhomes at Arnold Place. As a mixed-income development, Arnold Place reflects the Reagan Park neighborhood's desire to transform underused properties into vibrant, community-anchoring assets. It's also INHP's largest affordable homeownership development to date, intentionally built to gain ground in producing "missing middle" affordable housing in Marion County.

BUYER SPOTLIGHT

"INHP gave me the tools to kind of look at things differently... INHP programming has truly given me the confidence to see something that I want and the ability to go after it."



Brandon, purchased in May 2025

Arnold Place received a 2025 **Monumental Award of Merit for Neighborhood Revitalization** from the Indy Chamber



Gaining ground in Southport

NEW SPACES TO BUILD IN MARION COUNTY

While INHP has finished development of more than 115 affordable homes throughout Marion County since 2017, a new Church Street address marks its first home within Southport city limits and first project funded through Indiana Housing and Community Development Authority's HOME Investment Partnerships Program.

The home now belongs to client Yassine, who closed on the home and moved in with his family in December 2025. "I love the privacy and location of my house. It changed my life," Yassine says. "And, it was easy and smooth to work with everyone at INHP to help us get here."

The project is helping INHP gain ground in other "excluded city" areas in Marion County as land becomes available, including two planned homes in Beech Grove.

"I love the privacy and location of my house. It changed my life."

*Yassine,
Southport resident
and INHP homebuyer*

These investments not only transform households

but also drive long-term community revitalization and economic growth.



Poised and ready for more progress

ADDING CRITICAL CAPITAL AND SUBSIDY

Strategic timing and the strength of trusted local and national partnerships positioned INHP to successfully leverage low-cost capital, New Markets Tax Credits (NMTC), and Housing Tax Increment Financing (HOTIF) to amplify its affordable housing solutions. The significant infusion is already enabling hundreds of families to access down payment assistance and below-market rate mortgages and financing the construction of new, quality homes.

\$10.8M
in low-cost capital

INHP raised this low-cost capital by partnering with five financial institutions and leveraging the FHLBank Indianapolis' CDFI Rate Buydown Advance program. Participating banks included First Internet Bank, First Merchants Bank, Lake City Bank, Old National Bank and The National Bank of Indianapolis.

The program offered subsidy to "buy down" interest rates on funds borrowed by participating FHLBank Indianapolis' members who agreed to re-lend the funds to a CDFI at low or no cost.

\$1.7M
in development
subsidy

INHP was awarded its fourth NMTC allocation to support the development of more affordably priced homes for low and moderate income residents of Marion County.

With this award, INHP has now secured more than \$5.7 million in development subsidy through NMTC over the past nine years, stretching all-too-scarce other subsidy sources to produce more.

\$2.6M
generated
through a HOTIF

INHP gained support for a site-specific HOTIF district at Arnold Place, designed to fund down payment assistance for buyers of affordable townhome units. In addition, the City of Indianapolis expanded the use of HOTIF to support broader, community-wide investments across the Reagan Park neighborhood, leveraging the fund as a flexible tool to address evolving needs, accelerate revitalization, and strengthen long-term neighborhood stability beyond the immediate development.

**PAVING STEPS TOWARD TOMORROW:
CHICAGO COMMUNITY FOUNDATION (CCF) FUNDS**

INHP is excited to announce its plan to strategically allocate \$7 million in funding from philanthropist Mackenzie Scott, through CCF. This funding award represents a powerful vote of confidence in INHP's vision and impact, fueling bold innovation, meeting diverse housing needs and introducing programming that moves more families toward long-term stability.



\$7M
funding award

\$1 MILLION for current Consumer Solutions

INHP is providing down payment assistance and affordable home repair loans to eligible consumers.

\$3 MILLION for Consumer Solutions innovations

INHP is testing new ways of increasing housing affordability with a pilot shared-appreciation program. Under the program, buyers receive a standard first mortgage paired with a non-interest bearing, non-amortizing second mortgage to expand their buying power. Buyers agree to share part of the home's increased value when a repayment event occurs.

\$3 MILLION for Community Solutions innovations

INHP is exploring new forms of lending and investing opportunities for multifamily developments.



More
progress
means

MORE

families
finding
their way
home.



Erina, purchased in September 2025



Nicole, purchased in February 2025



Genesis, purchased in October 2025



Whitney, purchased in June 2025

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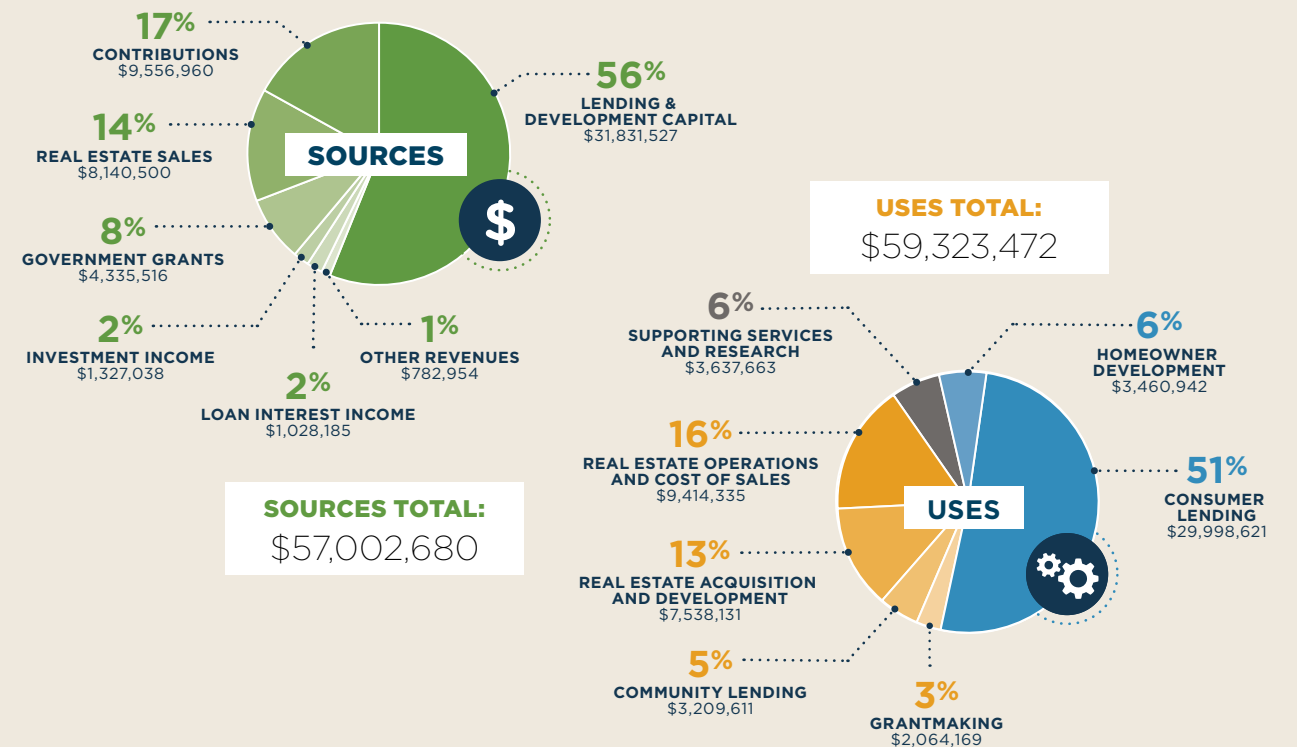
BRANDON TAYLOR
Executive Director
LISC

INHP received inaugural **2025 Nonprofit of the Year**
Distinguished Recognition from IBJ Media.



FINANCIAL OVERVIEW

As a consumer loan fund, community loan fund and housing developer, INHP advances its mission across a wide range of strategies. The 2025 financial overview highlights how this comprehensive model—and its complex capital structure—supports the local affordable housing system.



94 cents of every dollar disbursed

DIRECTLY SUPPORTS PROGRAMS AND SERVICES

Special thanks to our 2025 donors

LEGACY BUILDERS CIRCLE **\$1,000,000+**

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AFFORDABLE HOUSING CHAMPION LEVEL **\$10,000 TO \$49,999**

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First Internet Bank

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MIBOR REALTOR® Association

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National Community Reinvestment Coalition

OneAmerica Financial & OneAmerica Financial Foundation

State Farm

The Indianapolis Foundation

Union Savings Bank



OUR MISSION

We create affordable housing solutions for people with low and moderate incomes, and collaborate to enhance quality of life in Indianapolis neighborhoods.



SUPPORTING INHP

Your generosity helps expand our mission—allowing us to serve more families, build more homes and finance more projects. Together, we are making our city a place we can all be proud to call HOME.

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\$5,000 TO \$9,999**

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**HOMEOWNER LEVEL
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2960 N. Meridian St.
Suite 300
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