



**INTEND
INDIANA**

2023 Annual Report

ABOUT INTEND INDIANA

Intend Indiana, Inc. (Intend) is a non-profit that advances comprehensive community development through innovative financing and development solutions that create and preserve affordable housing, support neighborhood revitalization efforts, and foster small business development. Incorporated in 1987 to serve the near northside neighborhoods of Indianapolis, Intend has grown to provide community solutions across the state.

Intend focuses on four main initiatives:

- **Build Fund**
- **Edge Fund**
- **Affordable HomeMATTERS**
- **Renew Landbank**

Intend partners with community-based organizations, non-profits, foundations, banks, and state and local governments to leverage resources and deliver impactful programs designed to meet the needs of the community. Intend Indiana is a chartered member of NeighborWorks America.

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LETTER FROM THE CEO

Communities we serve face the rising costs of housing, a growing racial homeownership gap, and inequitable access to capital that disproportionately affects women and minority populations. While these challenges were exposed and exacerbated by the pandemic, we must commit ourselves to creating more opportunities for everyone. The persistent barriers we face require our continued commitment to aspirational goals and the dedication to collectively accomplish what we have set out to do.

In 2024, we will engage in a strategic planning process, which will incorporate invaluable feedback from stakeholders like you. As we think about the future and Intend Indiana's role in connecting people to opportunity, we will challenge ourselves to imagine the future we want to see and determine how Intend will contribute to making that vision a reality. We invite you to share your experiences and thoughts about the community you would like to see in the decades to come.

We look forward to continuing to work with you to deliver a better future.

Sincerely,



Steven Meyer
Chief Executive Officer



LETTER FROM THE PRESIDENT

2023 was a healthy start to our 5-year vision of investing more than \$50 million into Indiana communities. We were intentional in our efforts to establish and grow meaningful partnerships, create collaborative and inclusive access to housing and economic opportunities, develop a diverse high-performing staff, and be accountable to the people we serve. Our progress toward our 5-year vision includes outcomes where we have already exceeded our goal while others lag behind. This reminds us that there is still much work to be done.

Our plan for 2024 is largely centered around accountability. Plain and simple, accountability means showing up and setting out to accomplish the things you'd said you'd do. We have established clear goals that will be consistently reviewed with outcomes shared with those whom we serve and partner.

We will lead by example within our organization and throughout our community. There is no ignoring the fact that there is much work to be done in creating opportunities for people to access affordable homeownership, opportunities to build wealth through affordable and flexible financing, and opportunities to help small business owners grow and expand their businesses. We hope that in our pursuit to invest more than \$50 million in Indiana communities, our success and lessons learned will be seen as the success and lessons learned for all those we serve and partner with.

We will provide and ask for constructive feedback in our pursuits. We will use this feedback to evaluate the work we do, make improvements, and engage in peer-to-peer learning so that others may benefit from the feedback we receive.

Through our accountability efforts, we will remain focused on the future and continually connect people to opportunity.

Sincerely,



Stephanie Quick
President

FUNDERS



PARTNERS



STEPHANIE QUICK PROMOTED TO PRESIDENT

Stephanie Quick joined Intend Indiana in 2019 as Director of Real Estate Development, and in 2023 she was promoted from Intend’s Chief Operating Officer to President.

She has spent more than twenty years working in the economic development and community development industry and has held positions with the City of Indianapolis, Flaherty & Collins, and Insight Development Corporation.

When asked how the promotion will impact future plans for the organization, CEO of Intend Indiana Steven Meyer, stated, “Stephanie’s contributions to Intend have been invaluable. In her new role as President, we are excited for Stephanie to share her talent and leadership across the community.”

Stephanie fulfills the organization’s mission of advancing comprehensive community development in her new role. She also manages all aspects of day-to-day decision-making including lending, real estate development, marketing and outreach, information technology, accounting, and providing human resource support.

“It is an honor to be part of this incredible organization providing affordable housing and flexible affordable financing opportunities while developing a diverse and high-performing team,” Stephanie said. “I am honored to take on this role as we continue our mission to advance comprehensive community development.”

“Stephanie’s contributions to Intend have been invaluable... we are excited for Stephanie to share her talent and leadership across the community.”



INTEND INDIANA PRESIDENT, STEPHANIE QUICK, RECOGNIZED AS INDUSTRY TRAILBLAZER

The Central Indiana Realist Association (CIRA) hosted its 11th Annual Trailblazers and Best of the Best Award luncheon in June to celebrate industry visionaries and leaders. During the luncheon, Intend Indiana President Stephanie Quick received a 2023 Trailblazer Award for her work to eliminate homeownership barriers in Indiana.

She was also recognized as an industry pioneer who has made significant strides in addressing issues of inclusivity involving matters of home ownership and created pathways for access and involvement.

“I am honored to receive this award for the work that I have done with Intend Indiana,” said Stephanie. “I am a firm believer that everyone should have the ability to own a home or a business and build an economic future that will benefit their families for generations to come. I thank CIRA for recognizing me and congratulate my fellow award recipients.”

FIRST TRENT L. GARRETT FELLOW COMPLETES FELLOWSHIP

In 2022, Intend Indiana created the Trent L. Garrett Fellowship to honor our esteemed colleague and beloved friend who spent his career in real estate development mentoring and encouraging diverse professionals to consider a career in real estate community development.

The Fellowship exposes participants to professional development opportunities, community partner engagement, industry-wide networking opportunities, and real-world examples of what it's like working in real estate and community development. In 2023, one of our first Fellows, Kevin Brown II, completed the two-year fellowship program in just seven months after being offered a position at a development company!

"My time here as the inaugural Trent Garrett Fellow was more valuable than I could have ever imagined. The exposure and experience I've gained in such a short time has allowed me to catapult myself into the development sector," Kevin explains. "After six months in my position as a fellow, I was offered an entry-level salaried position for a seasoned development company."



"The opportunity would have never been possible without the support and guidance of my team members within the organization."

INTEND INDIANA SELECTS THREE NEW TRENT L. GARRETT FELLOWS

In the Summer of 2023 we welcomed three new aspiring professionals to participate in the second cohort of our Trent Garrett Fellowship. Learn more about our Fellows and their unique backgrounds that prepared them for this program:



Michael Grossniklaus was born in Kazakhstan and raised in Fishers, Indiana. He recently earned his bachelor's in Urban Planning and Development from Ball State University where he served in several leadership positions. He is a member of the fraternity Phi Gamma Delta and held the positions of Apparel Chair and Awards Chair, and founded the DEI Chair position within his four-year college career.

Precious Stevenson is a graduate of the REDI program at the Urban Land Institute, studying real estate development. She also holds certifications in several areas including Dental Assisting and Expanded Functions, Community Health, and another Real Estate certificate from the Indiana Real Estate Institute.



Kristin Liggin recently graduated Summa Cum Laude from Martin University with a bachelor's in Business Administration. During her college career, Kristin served as an equity scholar for Martin University's National Center for Racial, Equity, and Inclusion, and interned with the Indianapolis Pacers. She began a career in property management in 2015 and became a licensed real estate broker in 2021, leveraging her property management experience to better understand the diverse housing needs of underrepresented communities.

"Trent Garrett was dedicated to addressing housing disparities and improving the community," said Intend President, Stephanie Quick.

"This fellowship opens the door for other people with that same passion for equitable housing to create a lasting impact on our city."

INTEND INDIANA IN THE COMMUNITY



Home MATTERS

Your Choice Matters

A homebuyer deserves the best opportunities for their family and themselves. The Affordable HomeMATTERS initiative by Intend Indiana provides options for families to find the home that best meets their needs, with access to amenities (health & well-being); economic security (access to jobs); housing stability and public transportation. Affordable HomeMATTERS focuses on:

- Developing quality homes
- Assisting buyers who earn low to moderate incomes obtain homeownership
- Establishing and preserving affordable housing stock in various communities
- Partnering with local community partners to deliver quality of life initiatives

We realize the place you call home matters, and we look forward to assisting low-to-moderate-income homebuyers with making those dreams come true.

MARTINDALE BRIGHTWOOD LIFT INDY UPDATE

The Martindale-Brightwood Lift Indy project is focused on catalyzing investment and preserving affordability, stabilizing the community, and supporting comprehensive neighborhood revitalization. The project was supported by a \$3.5 million multi-year commitment of U.S. Department and Urban Development funding through the City of Indianapolis. The development team, for the Martindale-Brightwood community includes the Edna Martin Christian Center (EMCC), the Martindale-Brightwood Community Development Corporation (MBCDC), and Intend Indiana.

“The Martindale-Brightwood Lift Indy collaborative partnership blends the strengths of three entities for maximum community benefit within a neighborhood on a positive trajectory,” said Barato Britt, President & CEO of Edna Martin Christian Center. “The partnership has strengthened a comprehensive approach to housing stability and homeownership, holistically addressing challenges and placing our families in the best position to prosper. We look forward to continued collaboration with Intend and the Martindale-Brightwood CDC via Lift Indy and expanded partnership opportunities.”

The Martindale-Brightwood Education Zone (MBEZ) is led by the Edna Martin Christian Center and provides direct student and family support through a comprehensive, Two-Generation (2-Gen) approach. In addition to direct programs for youth in Pre-K through 12th grade, EMCC offers parents support, including barrier removal, case management, financial coaching, and asset development.

Families also have access to EMCC's workforce development and entrepreneurship activities and are provided assistance with HSE or certifications that stimulate pathways to gainful employment or help realize business development

“The partnership has strengthened a comprehensive approach to housing stability and homeownership, holistically addressing challenges and placing our families in the best position to prosper.”



goals. Youth of the MBEZ are assisted with maintaining at least 80% attendance and/or performing at grade level in math and ELA. The MBEZ initiatives have assisted more than 900 individuals from 280 families to date.

As part of a broader strategy to integrate sustainable and affordable housing, the MBEZ also launched the Housing Village Initiative in partnership with the Martindale-Brightwood CDC. This initiative allows EMCC to blend its programmatic supports with housing supports, further enabling housing stability.

“This 2021 Lift Indy collaborative partnership enables each of our organizations to stretch and grow in capacity as we combine our resources and synergy to boost Martindale-Brightwood's pathway to restoration,” said Amina Pierson, CEO and Executive Director of Martindale-Brightwood CDC. “We are preserving and increasing affordable housing in the area and providing community empowerment through workforce development and homebuyer education. Our organizations and the community development are stronger because of our mission-driven work.”

Martindale-Brightwood Community Development Corporation is committed to the revitalization and rebirth of the community by creating opportunities for community and individual prosperity through housing, economic development, community education, and environmental justice. MBCDC is building its first new affordable homes in the Martindale-Brightwood area in over a decade.

The Lift Indy award enables MBCDC to increase the stock of housing for Martindale-Brightwood Education Zone families, by creating a Housing Village for families who have children attending the many quality schools in the Martindale-Brightwood neighborhoods, and housing for faculty and staff who work at these educational institutions in the area (Kipp Indy Schools, Oaks Academy, IPS, and Martin University). MBCDC is building quality two- and three-bedroom townhomes.

By the end of 2024, MBCDC will offer six new units available for homeownership with more planned in the future. As part of the Lift Indy initiative, MBCDC coordinates and delivers essential owner-occupied repairs including roofing, siding, flooring, windows, HVAC, and accessibility modifications including bathrooms and kitchens for residents.

“We are preserving and increasing affordable housing in the area and providing community empowerment through workforce development and homebuyer education.”

its one-of-a-kind mobile employment services program, servicing between 75 – 100 participants annually. MBCDC has received State awards for exceeding key performance indicators for participant outreach, one-on-one customized coaching, paid job training, and job placement with good and promising jobs.

The MBCDC small business development programs empower over 30 businesses with technical education related to business taxes, finances, marketing, succession plans, and more. MBCDC is dedicated to helping businesses become XBE certified and providing training on how to compete and win in business. Over the past two years MBCDC has assisted more than seven local businesses to get façade grants, and ten businesses successfully submit their applications for certification through the Office of Women and Minority Businesses.

“We value our partners in this Lift Indy collaboration, and it helps us to fortify the Martindale-Brightwood foundation so that the neighborhood is empowered to keep building from the inside out,” says Amina Pierson.

With a focus on comprehensive community development, Intend Indiana partners with EMCC and MBCDC on community engagement to preserve and develop inclusive, diverse, and equitable affordable homeownership opportunities and small business lending outreach. Intend builds capacity within the neighborhood by providing technical assistance and expertise to its partners. As a result of Lift Indy, Intend has preserved and created affordable housing by substantially rehabbing six homes and over the next year will build 7 new construction homes in the neighborhood for homeownership.

In 2022, Intend launched HomePower, a homeownership initiative with funding support from Cummins Foundation. HomePower combines new construction homes and affordable mortgage financing to facilitate homeownership in the Martindale-Brightwood neighborhood. The HomePower program allows buyers to purchase a home from Affordable HomeMATTERS and secure a below-market HomeSmart Mortgage from Edge Fund, a Certified Community Development Institution (CDFI). By bringing the programs together, Intend is able to help income-qualified homebuyers increase their purchasing power and realize their dream of homeownership.



The first phase of HomePower focused on homebuyers with ties to the Martindale-Brightwood neighborhood. The HomePower initiative paired a newly constructed home with an affordable mortgage featuring a 2% interest rate fixed for the life of the loan, no down payment, minimal closing costs, and no private mortgage insurance. HomePower included the construction of 12 homes, all of which sold to low-moderate income households with 92% of those to Black and Brown homebuyers.

The new homeowners closed on their home realizing immediate wealth with approximately 37% equity. Affordable HomeMATTERS engaged local contractors and met its goal of 75% XBE participation across the program.

In addition, Intend offers homeownership classes known as Homeownership 101, which is a series of courses geared to assist homebuyers with exploring a path to affordable homeownership. More than 75 community members have participated in the courses. Through the Build Fund CDFI, small businesses including general contractors actively engaged in the construction of affordable homes are connected to flexible, affordable, and responsible funding.

Since Martindale-Brightwood Lift Indy launched, the homeownership program has grown to benefit a larger portion of the community. Originally, the program was slated to have seven new construction units, as well as five rehabilitated homes. What started as a plan to develop 12 homes within the program quickly grew—adding 12 additional homes to the project. All 24 homes are projected to be completed by the end of 2024.

Stephanie Quick, President of Intend Indiana added, “Intend Indiana is proud to be a partner in the Martindale-Brightwood Lift Indy collaborative alongside Edna Martin Christian Center and Martindale-Brightwood Community Development Corporation. The joint efforts of the partnership have worked to assist the community to achieve greater stability and opportunity through training, education, and neighborhood stabilization—including preservation and through providing affordable, equitable, and inclusive homeownership and financing opportunities.”

With the collective support of Lift Indy, Edna Martin Christian Center, Martindale-Brightwood Community Development Corporation, the Cummins Foundation and Intend Indiana, residents of Martindale-Brightwood have witnessed positive impacts to their neighborhood, community, and livelihood.

Martindale-Brightwood Lift Indy



of New Construction
Homes in the Pipeline

13

of New Construction
Homes Completed

12

Homebuyer Demographics

92%
Black and Brown

of Rehabs

6

Value of Construction/
Rehab Contracts
\$5,644,783

Homeownership 101
5 Sessions
78 Participants

% of Contracts Awarded
to XBE Contractors

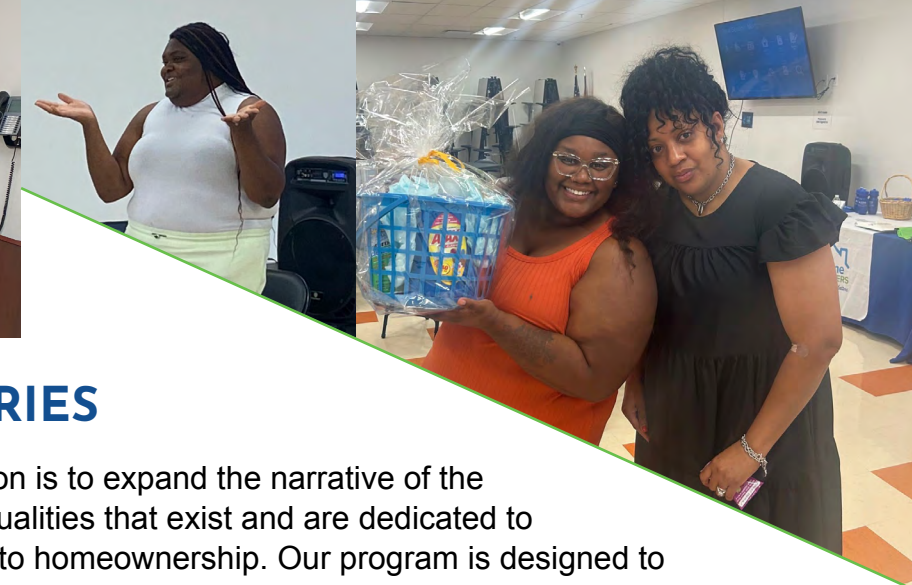
75%

12
HomeSmart
Mortgages

1440
Hours of Technical
Assistance
to Partners

Value of XBE Construction Contracts
\$3,240,023

MBEZ Initiative
900+
Individuals Assisted
280
Families Assisted



HOMEOWNERSHIP 101 SERIES

Through the Homeownership 101, the mission is to expand the narrative of the American Dream. We acknowledge the inequalities that exist and are dedicated to dismantling the barriers that impede access to homeownership. Our program is designed to educate and empower, ensuring that the dream of homeownership is within reach for everyone.

HOMEOWNERSHIP 101 IS BUILT ON:

INCLUSIVE EDUCATION

Our curriculum is crafted to be inclusive, recognizing and addressing the unique challenges faced by diverse communities. We aim to empower individuals with the knowledge and tools needed to overcome barriers and be successful on their home buying journey.

ADVOCACY FOR EQUITY

Beyond education, we are advocates for systemic change. We work in partnership with organizations and communities to challenge discriminatory practices and promote policies that foster equal access to homeownership.

PARTNERSHIPS FOR IMPACT

We collaborate with local organizations, leaders, and networks to create a network of support. Together, we aim to uplift communities, offering resources beyond the classroom to address broader socio-economic challenges.

BUILDING BRIDGES TO THE DREAM

Homeownership 101 is not just about buying a home; it's about building bridges to the American Dream. We believe that every individual deserves the opportunity to create a legacy through homeownership.

A SPECIAL THANKS TO OUR PARTNERS:



renew LANDBANK

Renew Landbank returns abandoned and blighted properties to productive use. Renew Landbank is committed to helping people invest in revitalizing communities through an open, transparent, and straightforward process.

Renew Landbank offers technical assistance; landbank management, and consulting and advisory services to cities exploring and wishing to start a landbank.

“Diversity, equity, and inclusion are the foundations on which Intend Indiana is built.”

INTEND INDIANA ADMITTED TO LAND BANK DIVERSITY, EQUITY AND INCLUSION COHORT

Intend Indiana had the pleasure of participating in the inaugural cohort of the Center for Community Progress and Both/And Partners Land Bank Diversity, Equity and Inclusion Learning Cohort. The DEI Learning Cohort is offered as part of Community Progress’ National Land Bank Network. Intend Indiana representatives joined land bank professionals from across the country in an exploration of racial equity, gaining tools, resources, and support designed to drive change within our local communities.

From May - June 2023, the Intend Indiana team learned how to:

Meaningfully engage in dialogue around issues of diversity, equity, and inclusion.

Share lived experiences with race and racism.

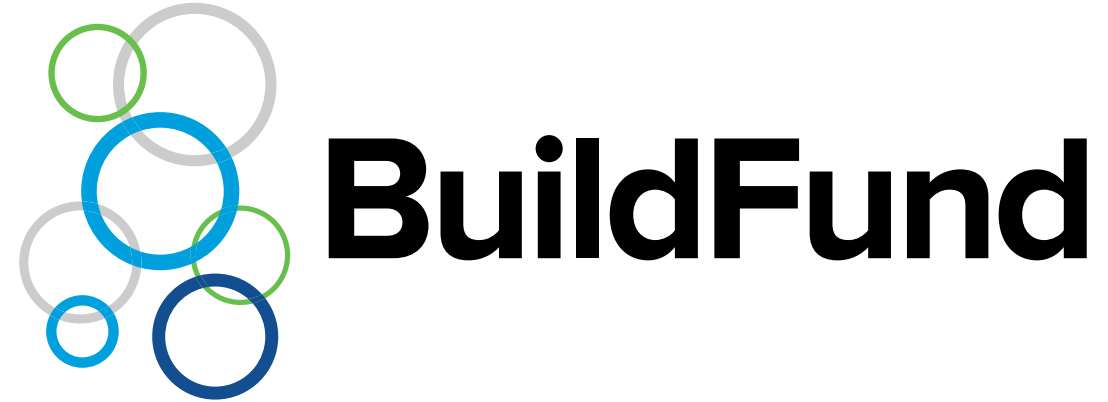
Learn about systemic racism and how to disrupt the cycle of discrimination.

Discover ways to become a better ally within our organization and community.

Gain inspiration and encouragement to pursue DEI initiatives.

“Diversity, equity, and inclusion are the foundations on which Intend Indiana is built,” said Intend Indiana President Stephanie Quick. “As we advance our strategic priority to grow our capacity to serve diverse communities in ways that are culturally congruent and respectful, we are excited about the opportunity to participate in the Cohort alongside land bank staff and board members from across the country.”





Started in 2015, the Build Fund is a small business loan fund operated by Intend Indiana and focuses exclusively on helping businesses grow and create jobs. Build Fund is certified as a Community Development Financial Institution (CDFI), which gives us power to generate economic growth and opportunity across Indiana.

The Build Fund has four primary goals:

- **Create growth and employment opportunities in underserved areas.**
- **Bring capital investment to developing businesses.**
- **Generate economic and community development.**
- **Assist businesses in becoming bankable with traditional financial institutions.**

As loans are repaid by borrowers, the funds revolve into new loans. The success of our borrowers is reinvested right back into the community to support the next generation of emerging business.

JOY'S HELPING HAND CHILDCARE CENTER

In 2009, Jamika Cooper's vision for comprehensive childcare took root with the establishment of Joy's Helping Hand Childcare Center. What began as a humble, home-based service has since flourished into a licensed childcare facility, providing essential services to children ranging from infancy to school-age.

At Joy's Helping Hand, the focus extends beyond mere supervision. With a commitment to holistic child development encompassing physical, emotional, and academic growth, the Center strives to nurture children comprehensively.

To further their mission and meet the growing demand for quality childcare, Joy's Helping Hand secured a strategic investment from the Build Fund. This enabled the acquisition of an additional site strategically positioned to serve downtown businesses, hospitals, and Indiana University Purdue University Indianapolis (IUPUI) employees.

With this expansion, Joy's Helping Hand aims not only to broaden its reach but also to achieve accreditation from the National Association for the Education of Young Children (NAEYC). As a minority and woman-owned business, the Center stands as a beacon of diversity and excellence in the childcare sector.



BUILD FUND INVESTS 100% OF LOAN FUNDS TO MINORITY & WOMEN-OWNED BUSINESSES

Build Fund, an initiative of Intend Indiana and certified Community Development Financial Institution (CDFI), advanced its commitment to promoting diversity in entrepreneurship and creating wealth-building opportunities for minorities and women by investing 100% of its loans in 2023 to minority- and women-owned businesses.

Through this loan fund dedicated to helping businesses grow by connecting them to flexible, affordable, and responsible funding, Build Fund directly invested nearly \$620,000 into five businesses and leveraged another \$1.2 million from bank partners and grants to the businesses.

The Build Fund supported the following businesses:

- **Urban Construction Group** is a full-service home builder that executes development, construction, marketing, design, and sales. UCG’s loan will fund the construction of one home and the completion of two others in the Martindale-Brightwood Neighborhood.
- **Mamba Investments LLC** provides real estate development and property management services. Mamba’s funding will go toward constructing a three-bedroom, two-bathroom home in the Near North community.
- **Freebirds General Contracting LLC** provides contracting services for both home and commercial construction and rehabilitation. Funding will go toward rehabilitating a single-family structure on contract for the West Indianapolis Development Corporation.
- **Joy’s Helping Hand Childcare Center** is a licensed childcare facility that caters to children from infancy to school age and emphasizes holistic child development. The center’s loan will go toward acquiring an additional site to serve downtown Indianapolis and achieve accreditation from the National Association for the Education of Young Children (NAEYC).
- **Davis Asphalt of IN, LLC** offers asphalt repair, line stripping, and seal coating services, focusing on affordable housing and quality materials. The Build Fund loan will provide capital to complete the construction of a home at 320 North Lasalle.

“I wanted to take the time to thank you for all the help and assistance that Intend Indiana has given,” Frank Davis, owner of Davis Asphalt, shared. “Your dedication and commitment to helping others have been a blessing to Davis Asphalt and my family.”

Dr. Jamyce Curtis Banks, President of the Board of Directors for the Indianapolis chapter of the National Association of Women Business Owners (NAWBO), also shared appreciation for the Build Fund’s impact on women entrepreneurs.

“This mission-driven lending is critical to advancing women-owned businesses in our state, which creates more opportunities for wealth generation, job creation, strategic business partnerships, and public policy influence. When women have access to capital to grow their companies, they can create lasting legacies and opportunities for future minority and women business owners,” said Dr. Banks.

“Your dedication and commitment to helping others have been a blessing to Davis Asphalt and my family.”

Deepening its commitment to addressing barriers to credit, the Build Fund has established a Special Purpose Credit Program (SPCP) designed to extend credit to African American small business owners who may face challenges securing loans through conventional means. This program ensures that growth opportunities are accessible to diverse entrepreneurs.

That commitment has been recognized by the Indiana Economic Development Corporation (IEDC), which selected Build Fund to be a lender partner in its State Small Business Credit Initiative. Called the Legend Fund, Build Fund’s partnership with IEDC will allow it to more than double its investment in minority- and women-owned businesses in 2024.

“Our goal with the Build Fund is to provide small businesses access to affordable capital to grow their businesses and build wealth,” stated Intend Indiana President Stephanie Quick. “We are excited that 100% of our loans in 2023 provided this opportunity to minority and women-owned businesses.”

OUR GOALS



— 1 —

Create growth and employment opportunities



— 2 —

Bring capital investment to developing businesses



— 3 —

Generate economic and community development



— 4 —

Assist businesses in becoming bankable with traditional financing institutions.

BENEFITS TO BORROWERS

- Low-interest loans
- Gap financing
- Bridge & construction loans
- Flexible terms based on borrower need
- Financing for expenses not covered by conventional loans
- Referrals to conventional lending partners
- Technical assistance with regulatory compliance

ELIGIBLE USES



ACQUISITION



EQUIPMENT PURCHASE



CONSTRUCTION



REHABILITATION



TENANT IMPROVEMENT



WORKING CAPITAL

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MAMBA INVESTMENTS

In 2023, Build Fund closed a BuildSmart loan with Mamba Investments, a provider of real estate development and property management services. Headquartered in Indianapolis, Mamba is a local Women Business Enterprise (WBE) and Minority Business Enterprise (MBE) operated by Sharika Webb who brings a wealth of experience in real estate investing and sales.

The loan will be leveraged to construct a home on a former landbank vacant lot, and Mamba will be serving as the investor and contractor. The new construction of a 3-bedroom, 2-bathroom home is projected to be completed by October 2024.

“Working with the Build Fund has been a blessing,” says Sharika.

“It has helped eliminate some of the challenges our business has faced in the past when it comes to having access to capital. With the assistance of the Build Fund, we are able to leverage and negotiate a lot easier which in turn helps our construction projects run a lot smoother.”

“With the assistance of the Build Fund, we are able to leverage and negotiate a lot easier which in turn helps our construction projects run a lot smoother.”

edgefund

The Edge Fund is a mission-driven lender that is focused on offering flexible financial products that create diverse and inclusive affordable housing opportunities across the housing spectrum.

The importance of quality, affordable housing in Indianapolis is undeniable. That’s why the mission of the Edge Fund is to promote resilient communities by investing in high-quality housing opportunities available to all people regardless of income.

PNC COMMITS \$2.5 MILLION TO SUPPORT INTEND INDIANA'S AFFORDABLE HOUSING INITIATIVES

Intend Indiana and PNC Bank announced a \$2.5 million investment agreement to support Intend's multifamily housing initiative for the state's most vulnerable residents. PNC's support includes a \$1 million equity equivalent investment (EQ2) and a \$1.5 million line of credit. The financing is being used to address the statewide deficit of over 120,000 housing units needed for individuals and families in low- and moderate-income areas that have historically been undervalued and overlooked.

"As a national Main Street bank, PNC is focused on making a real impact in communities throughout Indiana," said Patricia Gamble-Moore, PNC Community Development Banking market manager for Indiana. "This EQ2 investment enables us to provide low-cost capital solutions to solve Indiana's affordable housing shortage and reinforces our commitment to work with leading organizations like Intend Indiana to address the housing affordability gap and economic vitality of the communities we serve."

The \$1 million EQ2 is PNC's first equity equivalent investment created to increase affordable housing options in Indiana, and the first for Intend. An EQ2 is a deeply subordinated loan product with features that allow it to work like revolving equity and help investors like Intend to support longer-term lending activities of Community Development Financial Institutions. PNC's investment will help accelerate Intend's community development-related initiatives, particularly housing for those experiencing or at risk of experiencing homelessness.

"Intend Indiana is incredibly thankful to PNC for making this substantial investment into our organization so we can deliver on our mission of connecting people to opportunity," says Steven Meyer, chief executive officer of Intend Indiana. "PNC's commitment will help expand our ability to make a long-term impact in our communities by providing security and stability for those who need it most."

One of the first projects PNC's investment will help fund is The Passage, a multifamily development supported by Intend's Edge Fund. Edge Fund is a mission-driven community development financial institution (CDFI) that helps increase affordable housing options in Indianapolis by providing mortgages, construction loans, and bridge loans for single and multi-family housing.

The Passage will provide 39 affordable housing units in Indianapolis for low-income individuals and those with intellectual and developmental disabilities. Eight units will be set aside for permanent supportive housing integrated throughout the property.



"PNC's commitment will help expand our ability to make a long-term impact in our communities by providing security and stability for those who need it most."

"Market rents and homeownership are often beyond what many individuals and families can afford in Indiana," added Gamble-Moore. "At PNC, we are proud of the work we are doing with local developers and fund investors to increase and preserve the supply of affordable housing."

PNC's investment stems from its \$88 billion Community Benefits Plan, which provides loans, investments, and other financial support to bolster economic opportunity for low- and moderate-income (LMI) individuals, communities, and people of color over a four-year period that began Jan. 1, 2022.

As part of the allotted \$88 billion, PNC has committed to provide at least \$14.5 billion in community development loans and investments across all markets, including at least \$400 million for Community Development Financial Institutions (CDFIs) that help meet the banking and financial service needs of traditionally underserved communities.

SB THRIVE

South Bend Heritage Foundation, Inc. secured a significant boost through a \$2 million BridgeSmart equity bridge loan from Edge Fund. This financial support is dedicated to advancing the development of “SB Thrive,” an innovative housing development project comprising 54 units. The envisioned community will feature a mix of single-and two-story villa and duplex-style homes spread across 4 acres within the expansive 16-acre Youth Services Bureau site.

The SB Thrive development holds a special focus on fostering community inclusivity. It aims to serve individuals, families, and young mothers residing in the McKinley Terrace neighborhood, with a particular emphasis on those with incomes at or below 60% of the Area Median Income (AMI) and individuals experiencing homelessness.

Of the total units, 13 have been earmarked for permanent supportive housing, subsidized through Section 811 rental assistance. Additionally, an additional 13 units will prioritize young mothers who are recipients of rental assistance and services from the Youth Services Bureau.

SB Thrive stands as a testament to our commitment to creating sustainable and supportive housing solutions for our community members in need.



THE PASSAGE

Edge Fund supported affordable rental housing by funding \$3 million to the Passage to create 38 new units in an integrated supportive housing apartment building on the near eastside. The development is a newly built structure that combines affordable housing with some units allocated to individuals with mental or developmental disabilities.

The developer, Englewood Community Development, partnered with Noble of Indiana to provide services to clients to help them participate in the communities they live in.

The City of Indianapolis and the Indiana Housing & Community Development Authority also invested in this development. We’re excited to have been able to partner in the creation of affordable housing for the most vulnerable population.



INTEND AWARDED \$750,000 FROM IU HEALTH FOUNDATION TO EXPAND HOMEPower

Intend Indiana was selected as one of the 14 community partners to receive a grant from the IU Health Foundation to address key social and environmental factors that impact people’s health outcomes.

The grants come from the IU Health Foundation’s \$200 million Community Impact Investment Fund (CIIF). The foundation’s yearly grants are based on earnings from the fund’s invested capital.

Out of the \$9.63 million awarded to improve the lives of Hoosiers in need, Intend was awarded \$750,000 over three years to expand our HomePower program. HomePower was designed to create opportunities for equitable neighborhood investment and revitalization in Marion County.

This initiative incentivizes eligible homebuyers to invest in long-term home ownership.



HOMEPower CLOSINGS



Josue
Josue was able to close on his first home through our HomePower Program! We couldn't do it without our partners over at Merchants Bank of Indiana!

William
William, closed on his mortgage loan using the Edge Fund HomeSmart lending product as part of the HomePower Program.

We met William at a Home Buying Workshop that we presented in the Summer of 2022. William was a previous homeowner and unfortunately lost his home, so this is an exciting new opportunity for him to be a homeowner once again.



The thing about becoming a homeowner that William is most excited about is being able to host BBQ gatherings for his family and friends in his new home.



Ashley
Ashley patiently waited for her dream home and reached out during the predevelopment phase. She watched as her home was built before her eyes, and now she's a happy homeowner of a beautiful home.



Lauren
Lauren, a teacher raising two kids in a small apartment, learned about our program through our partners, Merchants Bank of Indiana. Intend Indiana made her dream of homeownership a reality. She traded her apartment keys for a home of her own.



The Indy Affordable Modification (IndyAMP) Program allows homeowners adversely affected by COVID-19 to refinance mortgage debt at a below-market interest rate for up to 30-years. IndyAMP allows owners to remain in their homes, become current with their mortgages, and lower their monthly payment.

INTEND INDIANA CELEBRATES 17 INDYAMP CLOSINGS IN 2023

The Indy Affordable Modification Program (IndyAMP) allows homeowners living in areas adversely affected by COVID-19 to refinance mortgage debt at a below-market interest rate for up to 30 years. IndyAMP allows owners to remain in their homes, become current with their mortgages, and lower their monthly payment.

One of the 17 IndyAMP loans closed in 2023 went to recipient Patty. After being negatively impacted by COVID-19, her mortgage rose to over \$200/month due to rising property taxes and insurance. Even though she received a forbearance on her mortgage loan during COVID, this didn't end up helping her in the way she was promised it would.

Luckily, Patty heard about the IndyAMP Program and how it helps homeowners get back on track—and reached out to Intend Indiana to see what we could do. Upon receiving the loan, Patty was excited to know that she would not have to pay her first mortgage payment under the program for a full three months! This gave her the extra support to pay off some debt and get into an even better financial situation than she would have thought possible.

We work hard to make the process as flexible as possible for our IndyAMP borrowers, and we'll go the extra mile to meet you where you're at. We were happy to perform a mobile closing for Patty—meaning that the notary agent and Intend Indiana staff went to her, so she didn't have to leave work to close on the loan.

Thanks to Patty and the other IndyAMP loan recipients who have trusted us!

2023 INDYAMP HIGHLIGHTS

Lent nearly **\$2 million** to
17 households

\$213,935 of total debt
consolidated

\$1,628 saved in monthly
bills by one borrower

65% of borrowers were
BIPOC

\$498.75 average monthly
savings per household

82% of borrowers were
Women-headed
households

THANK YOU TO OUR PARTNERS!



2023 INDYAMP CLOSINGS

Thank you to our partners **Kheprw Institute**, **Stock Yards Bank & Trust**, and **Merchants Bank of Indiana** as homeowners refinanced existing mortgages under IndyAMP allowing for stabilized housing cost.



