

For Immediate Release
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HAMILTON COUNTY NONPROFIT RECEIVES FULL FUNDING FOR AFFORDABLE SENIOR HOUSING COMMUNITY IN SHERIDAN

Noblesville—Hamilton County Area Neighborhood Development, Inc (HAND) recently received full funding for the development of Spicewood Garden Apartments in Sheridan, Indiana. The \$3.2 million project is made up of multiple funding sources including \$500,000 in private grants, \$400,000 in state grants, \$450,000 in bank loan, and \$1.8 million in capital resulting from the sale of state allocated tax credits. HAND was also granted \$156,500 in funds allocated through the Hamilton County Commissioners that will be used for site improvements for the development.

HAND's Spicewood Garden development is a monumental project for Hamilton County because they will be the first affordable rental housing options in the county provided by a community-based, mission-driven nonprofit organization. "We are excited to bring safe, quality, affordable housing to the seniors of Hamilton County" said Sage Hales, HAND's Director, "Many seniors are living on fixed incomes of social security and maybe a small pension – this housing is gravely needed here."

Spicewood Garden Apartments will be on nearly five acres of land located west of State Road 38 and just north of 2nd Street in Sheridan. It will consist of 23 affordable and two market rate patio homes. Rents are projected to start as low as \$305 monthly up to a \$550 monthly. Spicewood will be an independent living community available to senior citizens, aged 55+.

"We want to offer an affordable and nice community for seniors in Sheridan," said Mark Winzenread, Chairman of the HAND Board of Directors, "Somewhere that residents can proudly call home."

All of the patio homes will be two-bedroom duplexes with covered front porches and 50 percent brick exterior. Each apartment will have many details enabling residents to age in place, including accessibility features for those who cannot walk easily. For example, each resident will have two emergency call buttons in his or her apartment. There will also be a central office, community center, computer center, and exercise equipment accessible to seniors.

The Hamilton County Housing Needs Assessment conducted in 2002 stated that the number of older people in Hamilton County has more than doubled between 1960 and 1990, and between 1990 and 2000, the elderly population grew 68 percent. According to the Central Indiana Center on Aging (CICOA), in 2000 about 12 percent or one in eight Hoosiers were 65 or older. CICOA predicts that it will be as high as 21 percent, or one in five by the year 2040.

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With this drastic increase in Indiana and therefore Hamilton County's senior population will come a significant increase in the need for housing that is affordable to those who are elderly – HAND aims to meet this need.

HAND is working to raise additional funds that will be used to enhance the sense of community and quality of life for the senior residents. The funds would pay for the addition of amenities such as enhanced landscaping and an outdoor gathering space. These amenities would require an additional \$40,000 in funding. If you are interested in donating funds or products, would like to get involved, or are interested in living at Spicewood Garden once it is built, please contact Sage Hales at sage@handincorporated.org or (317) 773-5110, extension 106.

HAND is a community housing development organization with a mission to create and promote safe, affordable, quality housing and educate the community on housing needs. HAND was formed as a nonprofit organization in 2003 in response to a 2002 Housing Needs Assessment authored by the Hamilton County Board of Commissioners. This assessment identified a substantial need for housing in Hamilton County that is affordable for working families, seniors and those with disabilities.

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