**FINANCING SOURCES**

**Affordable Housing Communities LLC**

**10-12-2014**

**MOST USED SOURCES**

- HUD Section 8 for voucher tenants; HAP option one-B and Chapter 15 MUTM

- LIHTC tax credit monetization

- FHA 223 (d)(4) debt/loan

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- State Housing Authorities TE bonds

- HAP contracts with mucipalities

- HAP contracts on HUD rents

- Allied Capital (tax credit syndicator) provides tax credit equity as a limited partner

**OTHER SOURCES**

- Fannie Mae mortgage

- Tax exempt loan by Citi Bank or Alliant Capital

- Department of Homeless Services

- Bond allocation – recycled bonds – TE bonds

- Contributions from local governments

- Value added budgets, appraisals and refi

- 2 year bridge loan from Key Bank then Freddie Mac

- Interest only bank loan for 5 to 10 years, then 20 year amortization payments

- 50 to 100 year lease on land

- 1031 trade or 1031 exchange

- 1031 crowd funding

- % non-controlling LP interest

- LP’s with individual investors

- partner with a non-profit managing general partner such as PSCDC

There are literally hundreds of ready sources for short-term, bridge funding and long-term,

permanent funding for **well-planned** Affordable Housing Communities to alleviate the housing

shortage. The only limit is our imaginations.

Regards,

Rodger Seratt

Affordable Housing Communities LLC